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The Commonwealth of Massachusetts
DIVISION OF BANKS AND LOAN AGENCIES



ANNUAL REPORT
OF THE
COMMISSIONER OF BANKS
FOR THE
Year Ending October 31, 1953

SECTION C
RELATING TO
SAVINGS BANKS AND INSTITUTIONS
FOR SAVINGS

The Commonwealth of Massachusetts
DIVISION OF BANKS AND LOAN AGENCIES
109 STATE HOUSE, BOSTON

Commissioner of Banks

TIMOTHY J. DONOVAN

Deputy Commissioner of Banks

DANIEL J. O'CONNOR

Director of Savings Bank Examinations

BERNARD V. DILL

Assistant Director of Savings Bank Examinations

JOSEPH R. BEETLE

Director of Research and Statistics

GEORGE C. MANSFIELD

Attorney

JOHN P. CLAIR

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OFFICE OF THE COMMISSIONER OF BANKS,
STATE HOUSE, BOSTON, February 1, 1954

*To the Honorable Senate and House of Representatives
of the Commonwealth of Massachusetts:*

Pursuant to the provisions of General Laws, Chapter 167, section 9, as most recently amended by section 1 of Chapter 592 of the Acts of 1949, I have the honor of submitting to you herewith, the annual report of the Commissioner of Banks relating to Savings Banks and Institutions for Savings for the year ending October 31, 1953.

In accordance with the amended provisions of the above mentioned statute, a report will be rendered each year embracing a review of pertinent facts, figures and conditions pertaining to all institutions under the supervision of this department. This report will cover a calendar year.

In addition, reports pertaining to particular types of supervised institutions will be submitted each year. These reports, which will include statements of condition and miscellaneous statistical data relating to the institutions individually and collectively, will cover yearly periods ending in the months indicated in the following table:

Co-operative Banks and Savings and Loan Associations	April
Credit Unions	June
Savings Banks and Institutions for Savings	October
Trust Companies and Certain Other Financial Institutions	December

Respectfully,

TIMOTHY J. DONOVAN
Commissioner of Banks

MASSACHUSETTS SAVINGS BANKS

Total Assets

The total resources of the 188 savings banks amount to \$4,316,498,813 as of October 31, 1953.

The following table shows the growth trend for the past five years:

Year	Total Assets as of Oct. 31 (in thousands of dollars)	Increase (in thousands of dollars)	Annual Percentage of increase
1949	\$3,649,762	\$54,920	1.53
1950	3,736,657	86,895	2.38
1951	3,836,552	99,895	2.67
1952	4,062,685	226,133	5.89
1953	4,316,498	253,813	5.83

Investments in Securities

The book value of \$2,217,300,950 covering the total security holdings equals 51.36% of the total assets and reflects an increase of \$14,463,168 for the yearly period.

The aggregate investment in United States Government securities and guaranteed obligations continues to decline. This year's holdings, having a book value of \$1,728,755,271, represent 40.05% of total assets and is \$7,033,246 less than the figure of last year. Investment in other public funds, bonds and notes, increased from \$13,694,155 to \$21,361,545.

The total investment in Railroad obligations decreased \$7,465,645 during the year to a figure of \$132,124,584.

The savings banks continue to materially increase their investment in stocks of national banks and trust companies. The aggregate investment of \$170,-713,251 represents an increase of approximately 10.25% over last year's figure.

Slight changes took place in the remaining classifications.

Legislation was enacted October 2, 1952, allowing savings banks to invest in bonds issued or guaranteed by the Dominion of Canada, and as of this report the amount invested totalled \$1,036,075.

Similar legislation as of June 8, 1953 permitting investments in the capital stocks of Fire Insurance Companies resulted in an investment of \$3,555,079 at this time.

Real Estate Loans

The upward trend in the investment in mortgage loans continued during the past year. As of October 31, 1953, 43.84% of the total assets was invested in such loans with an aggregate book value of \$1,952,628,526. This figure represents an increase during the year of \$221,961,650.

A substantial portion of this increase occurred in the government insured and guaranteed classifications, which represents 41.44% of the total real estate loan. The aggregate investment in F.H.A. insured loans indicates an increase of \$22,-305,665 over the figure of the previous year, and the G. I. guaranteed loans show an increase of \$109,357,019. Included in the total real estate loan figure as of October 31, 1953 are the investment of \$138,977,881 in F.H.A. loans on properties

located outside of Massachusetts and \$92,064,267 in G. I. loans on properties similarly located.

Deposits

The total of the deposit balances outstanding at this date, exclusive of club accounts aggregating \$38,355,382, is \$3,795,933,187. This figure represents an increase of \$239,756,782 or 6.74%.

Actual deposits made during the year, exclusive of dividend credits, aggregated \$932,828,700, reflecting an increase of \$95,110,586. Withdrawals totaled \$791,626,068, an increase of \$58,851,591 over the figure of the previous year.

The dollar volume of the outstanding club accounts reflects an increase of \$1,609,213 over last year's figure.

Dividends

The present year brought a continuation of the upward trend in the rates of dividends paid to depositors. Ninety-four banks increased their basic rates and twenty-two banks paid their depositors additional portions of earnings through the medium of extra dividends. During the current year total dividends declared amounted to approximately \$98,573,092, exceeding the figure of the previous year by \$13,116,603. The average dividend paid in 1953, including extra dividends, was at the rate of 2.80% compared with a figure of 2.60% in 1952.

Surplus Accounts

Operations during the current year permitted an increase of \$28,164,542 in the combined Guaranty Fund and Profit and Loss accounts. These reserve accounts aggregate \$466,285,729 or 12.28% of total deposits compared with a ratio of 12.19% in October 1952.

Branch Offices

As of October 31, 1953, forty-four savings banks held authorizations for maintaining sixty-two branch offices, of which fifty-eight are in operation. One authorization was made in a prior twelve months period.

DATE AUTHORIZED	NAME OF BANK	LOCATION AUTHORIZED
June 29, 1951 ✓	Worcester County Institution for Savings	*500-504 Pleasant St., Worcester

Seven new authorizations were granted during the current twelve months period as follows:

DATE AUTHORIZED	NAME OF BANK	LOCATION AUTHORIZED
September 29, 1953	Boston Penny Savings Bank	*530-532 Commonwealth Ave., Boston
March 2, 1953	Brockton Savings Bank	*Belmont Street and Pioneer Avenue, Brockton ✓
March 2, 1953	Plymouth Five Cents Savings Bank	*Hall's Corner, South Duxbury
March 2, 1953	Quincy Savings Bank	*367-377 Hancock St., Quincy
March 2, 1953	Springfield Institution for Savings	Mason and State Streets, Winchester Square, Springfield
June 10, 1953	Warren Institution for Savings	North Station, Boston
June 10, 1953	Warren Institution for Savings	South Station, Boston

* Not yet opened

As of July 17, 1953 the Teele Square office of the Somerset Savings Bank was discontinued.

LEGISLATION ENACTED RELATING TO SAVINGS BANKS

Acts of 1953

CHAPTER	AMENDMENTS TO	DESCRIPTION
120	G.L., C.168,s.29	Authorizing officers of savings banks who are not charged with the duties of investing the fund of such banks to borrow from said banks.
141, s.1	G.L., C.168,s.31	Increasing from five thousand dollars to seven thousand five hundred dollars the amount of deposits that may be received from any one person, and increasing from ten thousand dollars to fifteen thousand dollars the maximum amount of deposits and accumulated interest thereon that may be owed to any one person.
141, s.2	G.L., C.168,s.31A	Increasing from ten thousand dollars to fifteen thousand dollars the amount of deposits that may be received from two persons on a joint account or on a joint account and individual accounts, and increasing from twenty thousand dollars to thirty thousand dollars the maximum amount of deposits and accumulated interest thereon that may be owed to any two persons on joint account and individual accounts.
157	G.L., C.168,s.54, cl.1	Authorizing members of the board of investment of savings banks to determine the value of certain real estate mortgaged to said banks upon the opinion of appraisers approved by said boards.
158	G.L., C.168,s.54, cl.7	Providing new limits as to amounts that may be invested by savings banks in capital stocks of commercial banks.
160	G.L., C.168,s.54, cl.7C. (new)	Authorizing savings banks to invest their deposits and the income derived therefrom in the capital stocks of certain fire insurance companies.
192, s.1	G.L., C.168,s.47	Prescribing new provisions relating to the manner in which savings banks may declare ordinary dividends.
192, s.2	G.L., C.168,s.50	Prescribing new provisions relating to the manner in which savings banks may declare extra dividends.
193	G.L., C.168,s.45	Providing a temporary alternative method of making transfers to the Guaranty Fund, said method to become inoperative after December 1, 1954.

194	G.L., C.168,s.54, cl.11	Establishing new limits as to the amount that may be invested by savings banks, with the approval of the Commissioner, in banking premises, alterations and improvements and parking facilities.
248		An act abolishing The Massachusetts Market Authority.
292	G.L., C.63,s.12	Exempting deposits invested in bonds and notes of local housing authorities and in bonds, notes and certificates of indebtedness of regional school districts in the Commonwealth from the deposit excise tax.
329, s.1	G.L., C.168,s.58	Increasing the amount that participating savings banks may contribute to the funds of the Savings Banks Employees Retirement Association for the future services of eligible employees.
329, s.2	G.L., C.168,s.58	Providing that no annuity or pension provided by contributions from a participating bank for the benefit of any employee on account of past and future services shall exceed one-half of the average salary of the employee for the five years preceding the date of retirement, or five thousand dollars, whichever is less.
415	G.L., C.155,s.12C. (new)	Authorizing certain corporations to make contributions for charitable, scientific or educational purposes.
491	Acts of 1950, Chapter 639	Extending for an indefinite period the provisions of the Civil Defense Act.
647	G.L., C.121A	Amending numerous sections of the law relating to investments by savings banks and savings departments of trust companies in urban redevelopment projects.
652	Acts of 1945, Chapter 46 Acts of 1945, Chapter 408 Executive Order No. 18	Authorizing savings banks, trust companies, banking companies, and other banks, subject to regulations of the Commissioner of Banks, to make loans to, and to acquire loans made to, veterans of the Korean Campaign as are guaranteed in whole or in part by the Administrator of Veterans Affairs under the Servicemen's Readjustment Act of 1944.

654	G.L., C.63 G.L., C.200A	Amending the laws relating to taxation of banks and abandoned property by eliminating references to the Commissioner of Corporations and Taxation in numerous sections and substituting in place thereof references to the recently created State Tax Commission.
671	(New)	An act incorporating The Massachusetts Business Development Corporation.

Rules and Regulations

The Commissioner of Banks promulgated no rules and regulations relating to savings banks and institutions for savings during the period beginning November 1, 1952 and ending October 31, 1953.

MUTUAL SAVINGS CENTRAL FUND, INC.

The total resources of this corporation which, under the provisions of the statutes, is wholly owned and administered by all Massachusetts savings banks, amounted to \$32,659,007.84 at the close of business October 31, 1953. These assets are divided between a reserve fund amounting to \$3,516,548.04 and an insurance fund aggregating \$29,153,384.08. The reserve fund is maintained for the purpose of furnishing member banks, through the medium of secured or unsecured loans, with additional cash should it be needed to meet unusual withdrawal demands. The insurance fund provides a pool which can be used if necessary, to absorb abnormal or unusual losses sustained by member banks, thereby enabling them to avoid the depletion of their own capital funds to levels that might tend to jeopardize the interests of their depositors.

The statutes relating to this corporation provide that the reserve fund may be expanded if deemed advisable, by assessments on the member banks, to a figure representing 3% of the deposit liabilities of these banks excluding club account deposits. Expansion of the insurance fund is provided for by yearly assessments on the member banks in amounts up to one-sixteenth of one per cent of their deposit liabilities exclusive of club account deposits.

Statements of condition of both funds are included elsewhere in this report.

SAVINGS BANKS EMPLOYEES' RETIREMENT ASSOCIATION

The Savings Banks Employees' Retirement Association was created under Chapter 249 of the Acts of 1943 as amended by Chapter 104 of the Acts of 1945, Chapter 240 of the Acts of 1946, Chapter 142 of the Acts of 1948, and Chapter 329 of the Acts of 1953 for the purpose of providing pensions for eligible employees of participating banks and the Savings Banks Association of Massachusetts, the Mutual Savings Central Fund, Inc. and the Savings Bank Life Insurance Council, who retire on account of age or disability. As of the present report there are 165 member banks plus the three associations.

ABSTRACTS OF THE ANNUAL REPORTS
OF
SAVINGS BANKS,
INSTITUTIONS FOR SAVINGS,
AND
MUTUAL SAVINGS CENTRAL FUND, Inc.

FOR THE YEAR ENDING
AT THE CLOSE OF BUSINESS
OCTOBER 31, 1953

ABINGTON — ABINGTON SAVINGS BANK

Incorporated March 17, 1853. Number of corporators 49

Leonard D. Chandler, *President*
 Ralph S. Alden, *Clerk of the Corporation*

Archie C. Gilman, *Treasurer*
 Charles A. Tarr, *Assistant Treasurer*

Board of Trustees: Walter Brady, W. E. Browne, L. D. Chandler*, Karl Crook*, G. F. Garrity†, A. C. Gilman, M. D. Haskins, S. P. Hatch*, F. S. Murphy†, W. A. Robbins*, J. S. Robertson, J. P. Smith*, C. N. Tanner, C. A. Tarr, G. D. Wheatley*, Edmund Wright, D. D. Wyman, (one vacancy).

Deposits draw interest from the first business day of each month; dividends are payable April 5 and October 5.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$18,999 22
Due from banks and trust companies	118,168 62
United States Government securities and fully guaranteed obligations	4,789,045 17
Other public funds, bonds and notes	50,970 00
Bonds issued or guaranteed by the Dominion of Canada	26,380 00
Railroad bonds and notes	285,180 59
Telephone company bonds	90,414 00
Gas, electric and water company bonds	271,857 50
Bonds—Cl. 15th. (c)	34,000 00
Bank and trust company stocks	345,860 87
Capital stocks of Fire Insurance Cos.	11,825 00
International Bank bonds	49,468 75
Loans on real estate (less \$47,520.11 due thereon)	4,704,010 71
Loans on personal security	26,679 65
Bank building	5,000 00
Furniture and fixtures	1,827 77
Real estate by foreclosure, etc.	20,227 38
Taxes, insurance, etc., paid on mortgaged properties	3,508 79
Due from Mutual Savings Central Fund Inc.	1 00
Deposit Insurance Fund	1 00
Other assets	1,570 84
Total Assets	\$10,854,996.86

Liabilities	
Deposits	\$9,318,950 74
Christmas and other club deposits	65,781 25
Surplus:—	
a. Guaranty fund (7.48% of deposits)	701,978 48
b. Profit and loss (7.91% of deposits)	742,147 29
Series E Bond Account	37 50
Mortgagors' payments—not applied	24,777 02
Other liabilities	1,324 58
Total Liabilities	\$10,854,996.86

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$36,282 29	\$3 34
Rent	8,400 00	77
Advertising	647 60	06
Contributions, etc. (Sec. 57)	655 02	06
Other expense	23,432 33	2 16
Total	\$69,417 24	\$6 39
State tax	—	—
Total	\$69,417 24	\$6 39
Gross income	\$377,940 60	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Mar. 1953	1½	\$131,731 23
	Sept. 1953	1½	134,788 12
No. of deposits 7,338			1,367,970 13
Total			\$1,634,489 48
No. of withdrawals 6,759			1,316,531 08
Net increase			\$317,958 40

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	6,548	\$1,374 62
Added	540	
	7,088	
Closed	450	
October 31, 1953	6,638	\$1,403 88

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	1,123	4 65	\$ 4,231 10
Personal	34	3 95	784 70

R.E.L. made during yr. 257 Total \$1,319,769 54
 Bonds, stocks, etc.—Average rate, 2.79%

* Board of Investment.

† Auditing Committee.

Incorporated May 1, 1869. Number of corporators, 59

James L. McClement, *Treasurer*

Walter J. Donovan, *Clerk of the Corporation*

Deposits draw interest from the first business day of each month; dividends are payable January 1 and July 1.

Statement of Condition, October 31, 1953		Income and Expenses for the Year	
Assets			<i>Cost per \$1,000 of Assets</i>
Cash and cash items	\$24,065 33	Salaries	\$24,806 16 \$3 05
Due from banks and trust com- panies	135,232 76	Rent	2,500 00 31
United States Government securi- ties and fully guaranteed obliga- tions	4,793,937 50	Advertising	1,521 91 19
Telephone company bonds	14,890 50	Contributions, etc. (Sec. 57)	739 64 09
Gas, electric and water company bonds	9,825 00	Other expense	11,675 43 1 43
Bank and trust company stocks	213,892 78	Total	\$41,243 14 \$5 07
Loans on real estate	2,818,673 99	State tax	— —
Loans on personal security	16,973 95	Total	\$41,243 14 \$5 07
Bank building	81,000 00	Gross income	\$248,068 86
Furniture and fixtures	13,417 81		
Due from Mutual Savings Central Fund Inc.	1 00		
Deposit Insurance Fund	8,271 09		
Other assets	2,138 52		
Total Assets	\$8,132,320.23		
		Dividends, Deposits and Withdrawals	
			<i>Date % Amount</i>
		Dividends Jan. 1953 1½	\$81,392 55
		July 1953 1½	84,441 45
		No. of deposits 16,336	2,013,449 14
		Total	\$2,179,283 14
		No. of withdrawals 7,561	1,615,790 33
		Net increase	\$563,492 81
		Accounts	
			<i>No. Average Size</i>
		October 31, 1952	8,250 \$819 04
		Added	1,015
			9,265
		Closed	894
		October 31, 1953	8,371 \$874 52
		Loans	
			<i>Average Rate % Average Size</i>
		Real estate	678 4 68 \$ 4,157 33
		Personal	32 3 72 \$ 530 44
		R.E.L. made during yr. 200 Total	\$1,254,700 00
		Bonds, stocks, etc.—Average rate, 2.54%	
Liabilities			
Deposits	\$7,320,582 93		
Surplus:—			
a. Guaranty fund (5.74% of de- posits)	420,526 98		
b. Profit and loss (5.18% of de- posits)	379,084 38		
Mortgagors' payments—not applied	11,801 39		
Other liabilities	324 55		
Total Liabilities	\$8,132,320.23		

* Board of Investment.

† Auditing Committee.

**AMESBURY—PROVIDENT INSTITUTION FOR SAVINGS IN THE TOWNS
OF SALISBURY AND AMESBURY**

Incorporated February 20, 1828. Number of corporators, 36

Harvey B. Locke, *President*
Clarence D. Roberts, *Clerk of the Corporation*

George L. Briggs, Jr., *Treasurer*
Hugh A. Miller, *Assistant Treasurer*

Board of Trustees: J. J. Allen*, D. C. Bailey†, G. L. Briggs, Sr.,*†, B. L. Colby*, H. P. Gale*, H. W. Kruschwitz†, H. B. Locke*, O. P. Mudge, J. J. O'Brien, C. D. Roberts, J. B. Smith, P. W. Wenzel.

Deposits draw interest from the fifteenth day of each month; dividends are payable April 25 and October 25.

Statement of Condition, October 31, 1953

Assets

Cash and cash items	\$51,831	80
Due from banks and trust companies	191,220	86
United States Government securities and fully guaranteed obligations	4,510,000	00
Railroad bonds and notes	432,952	14
Telephone company bonds	230,000	00
Gas, electric and water company bonds	566,354	60
Bonds—Cl. 15th. (c)	25,000	00
Bank and trust company stocks	584,133	82
Capital stocks of Fire Insurance Cos.	13,077	78
Securities acquired for debts	8,502	00
Loans on real estate (less \$19,571.62 due thereon)	1,725,830	49
Loans relating to real estate	13,243	00
Loans on personal security	41,361	41
Bank building	29,879	32
Furniture and fixtures	4,573	62
Taxes, insurance, etc., paid on mortgaged properties	1,947	05
Due from Mutual Savings Central Fund Inc.	7,700	54
Deposit Insurance Fund	1	00
Other assets	11,151	32
Total Assets	\$8,448,760.75	

Liabilities

Deposits	\$7,381,013 84
Christmas and other club deposits	13,506 00
Surplus:—	
<i>a. Guaranty fund (7.18% of deposits)</i>	530,823 85
<i>b. Profit and loss (6.85% of deposits)</i>	506,525 03
Series E Bond Account	431 25
Mortgagors' payments—not applied	14,293 41
Other liabilities	2,167 37
Total Liabilities	\$8,448,760.75

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . .	\$22,730 40	\$2 69
Rent . . .	4,800 00	57
Advertising . . .	537 06	06
Contributions, etc. (Sec. 57) . . .	238 75	03
Other expense . . .	10,720 08	1 27
Total . . .	\$39,026 29	\$4 62
State tax . . .	2,734 80	32
Total . . .	\$41,761 09	\$4 94
Gross income . . .	\$267,453 22	

Dividends, Deposits and Withdrawals

		<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Apr.	1953	1½	\$101,245 17
	Oct.	1953	1½	104,504 38
No. of deposits	12,939	.	.	1,522,426 46
Total	.	.	.	<u>\$1,728,176 01</u>
No. of withdrawals	7,946	.	.	1,284,588 03
Net increase	.	.	.	<u>\$443,587 98</u>

Accounts

	No.	Average Size
October 31, 1952	8,481	\$818 00
Added	671	
	<hr/> 9,152	
Closed	569	
	<hr/>	
October 31, 1953	8,583	\$859 96

Loans

	No.	<i>Average</i> Rate %	<i>Average</i> Size
Real estate . . .	522	4 65	\$ 3,343 68
Personal . . .	60	4 44	\$ 689 36
<hr/>			
R.E.L. made during yr. 100	Total		\$565,200 00
Bonds, stocks, etc.—Average rate, 3.01%			

* Board of Investment.

† Auditing Committee.

AMHERST—AMHERST SAVINGS BANK

Incorporated April 5, 1864. Number of corporators, 37

Fred H. Hawley, *President*
Robert S. Morgan, *Treasurer*Herman F. Page } *Assistant Treasurers*
Elmer C. Staples }Bruce G. Brown, *Clerk of the Corporation*

Board of Trustees: R. R. Blair, B. G. Brown, W. S. Dakin†, C. H. Haskins*, F. H. Hawley*, R. H. Jackson, G. D. Jones, R. S. Morgan, H. F. Page, J. F. Page*, W. P. Rackliffe, C. N. Sarris, W. E. Shaw, T. E. Sullivan†, F. A. Thompson*, T. L. Warner.

Deposits draw interest from the first business day of each month; dividends are payable January 1 and July 1.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$94,899 61
Due from banks and trust companies	458,889 51
United States Government securities and fully guaranteed obligations	8,246,250 00
Railroad bonds and notes	1,634,565 92
Telephone company bonds	624,000 00
Gas, electric and water company bonds	2,753,668 75
Bonds—Cl. 15th. (c)	60,000 00
Bank and trust company stocks	1,547,963 90
International Bank bonds	229,000 00
Loans on real estate (less \$95,197.50 due thereon)	5,013,837 28
Loans on personal security	158,106 53
Bank building	50,000 00
Due from Mutual Savings Central Fund Inc.	13,657 29
Deposit Insurance Fund	3,568 56
Total Assets	\$20,888,407.35

Liabilities	
Deposits	\$18,210,559 22
Christmas and other club deposits	74,900 75
Surplus:—	
a. Guaranty fund (6.67% of deposits)	1,221,036 34
b. Profit and loss (7.40% of deposits)	1,354,186 89
Unearned discount	628 46
Series E Bond Account	56 25
Mortgagors' payments—not applied	26,495 53
Other liabilities	543 91
Total Liabilities	\$20,888,407.35

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$60,768 00	\$2 91
Rent	3,600 00	17
Advertising	1,392 74	07
Contributions, etc. (Sec. 57)	85 00	—
Other expense	11,136 15	53
Total	\$76,981 89	\$3 68
State tax	22,452 98	1 08
Total	\$99,434 87	\$4 76
Gross income	\$670,669 08	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends Jan. 1953	1½		\$249,786 56
July 1953	1½		257,872 02
No. of deposits 17,466			3,500,545 85
Total			\$4,008,204 43
No. of withdrawals 11,270			2,921,926 34
Net increase			\$1,086,278 09

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	12,461	\$1,374 23
Added	904	
	13,365	
Closed	726	
October 31, 1953	12,639	\$1,440 82

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	943	4 59	\$ 5,417 85
Personal	191	4 15	\$ 827 78
R.E.L. made during yr. 253	Total		\$1,072,519 96
Bonds, stocks, etc.—Average rate, 3.08%			

* Board of Investment.

† Auditing Committee.

ANDOVER — ANDOVER SAVINGS BANK

Branch Offices: 5 Hampshire Street, Methuen; 108 Main Street, North Andover

Incorporated April 2, 1834. Number of corporators, 24

Burton S. Flagg, *President*
Charles C. Kimball, *Clerk of the Corporation*Louis S. Finger, *Treasurer*
Winthrop Newcomb, *Assistant Treasurer**Board of Trustees:* J. R. Abbot*, W. E. Brimert†, E. B. Chapin, L. S. Finger, B. S. Flagg*, C. C. Kimball†, W. D. McIntyre, P. F. Ripley, G. F. Sawyer†, Abbot Stevens*, (one vacancy).

Deposits draw interest from the fifteenth day of each month; dividends are payable April 15 and October 15.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items . . .	\$238,384 90
Due from banks and trust companies . . .	591,279 64
United States Government securities and fully guaranteed obligations . . .	5,648,555 33
Railroad bonds and notes . . .	1,192,845 23
Telephone company bonds . . .	207,037 17
Gas, electric and water company bonds . . .	25,332 31
Federal Land Bank bonds . . .	14,049 22
Bonds—Cl. 15th. (c) . . .	47,622 38
Bank and trust company stocks . . .	568,522 76
Loans on real estate (less \$196,315.52 due thereon) . . .	11,187,901 84
Loans relating to real estate . . .	8,766 29
Loans of personal security . . .	230,749 93
Bank building . . .	48,000 00
Furniture and fixtures . . .	32,952 72
Due from Mutual Savings Central Fund Inc. . . .	23,161 40
Deposit Insurance Fund . . .	23,602 72
Other assets . . .	35,511 01
Total Assets . . .	\$20,124,274.85

Liabilities	
Deposits . . .	\$17,979,177 53
Christmas and other club deposits	190,449 00
Surplus:—	
a. Guaranty fund (6.26% of deposits) . . .	1,137,000 00
b. Profit and loss (3.95% of deposits) . . .	718,765 45
Unearned discount . . .	6,569 72
Series E Bond Account . . .	10,556 25
Mortgagors' payments—not applied	11,754 94
Other liabilities . . .	70,001 96
Total Liabilities . . .	\$20,124,274.85

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . .	\$80,187 05	\$3 98
Rent . . .	9,000 00	45
Advertising . . .	5,828 55	29
Contributions, etc. (Sec. 57) . . .	618 50	03
Other expense . . .	39,139 83	1 95
Total . . .	\$134,773 93	\$6 70
State tax . . .	16,797 29	83
Total . . .	\$151,571 22	\$7 53
Gross income . . .	\$690,450 30	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Apr. 1953	1 1/4	\$209,693 82
	Oct. 1953	1 1/4	213,436 21
No. of deposits	28,005 . . .		4,258,180 84
Total . . .			\$4,681,310 87
No. of withdrawals	14,891 . . .		3,876,990 72
Net increase . . .			\$804,320 15

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952 . . .	12,721	\$1,350 12
Added . . .	1,773	
	14,494	
Closed . . .	1,332	
October 31, 1953 . . .	13,162	\$1,365 99

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . .	1,928	4 24	\$ 5,802 85
Personal . . .	359	4 52	\$ 642 75
R.E.L. made during yr. 309	Total		\$1,997,118 25
Bonds, stocks, etc.—Average rate, 2.82%			

* Board of Investment.

† Auditing Committee.

ATHOL — ATHOL SAVINGS BANK

Incorporated February 12, 1867. Number of corporators, 44

Ralph D. Sutherland, *President*
 George W. Grant, *Clerk of the Corporation*

Robert L. Dexter, *Treasurer*
 Edward J. Herd, *Assistant Treasurer*

Board of Trustees: Robert Allison, J. W. Campbell, R. L. Dexter, G. W. Grant, L. C. Grover†, H. H. Higgins†, J. M. O'Laughlin*, H. O. Robinson, A. S. Rose†, J. G. Sisson, R. D. Sutherland*, F. H. Thompson*, E. W. Tyler*.

Deposits draw interest from the first business day of each month; dividends are payable January 1 and July 1.

Statement of Condition, October 31, 1953

Assets

Cash and cash items	\$14,425 09
Due from banks and trust companies	257,585 38
United States Government securities and fully guaranteed obligations	5,545,117 20
Railroad bonds and notes	513,657 86
Telephone company bonds	78,000 00
Gas, electric and water company bonds	28,000 00
Bank and trust company stocks . .	609,735 82
Loans on real estate (less \$50,689.09 due thereon) . .	5,732,494 67
Loans relating to real estate . . .	12,414 69
Loans on personal security	57,376 76
Bank building	45,000 00
Furniture and fixtures	2,127 40
Due from Mutual Savings Central Fund Inc.	6,000 00
Deposit Insurance Fund	1 00
Other assets	9,586 26
Total Assets	\$12,911,522.13

Liabilities

Deposits	\$11,296,769 32
Surplus:—	
a. Guaranty fund (7.13% of deposits)	806,000 00
b. Profit and loss (6.87% of deposits)	775,943 72
Unearned discount	1,673 03
Mortgagors' payments—not applied	21,337 49
Other liabilities	9,798 57
Total Liabilities	\$12,911,522.13

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$37,668 32	\$2 92
Rent	7,500 00	58
Advertising	1,930 24	15
Contributions, etc. (Sec. 57)	355 00	03
Other expense	13,106 83	1 01
Total	\$60,560 39	\$4 69
State tax	—	—
Total	\$60,560 39	\$4 69
Gross income	\$449,746 58	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan. 1953	1½	\$156,215 05
	July 1953	1½	161,164 18
No. of deposits 15,746			1,983,062 15
Total			\$2,300,441 38
No. of withdrawals 8,827			1,743,593 19
Net increase			\$556,848 19

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	9,421	\$1,140 00
Added	942	
	10,363	
Closed	573	
October 31, 1953	9,790	\$1,153 90

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	810	4 43	\$ 7,170 59
Personal	60	4 51	\$ 956 27
R.E.L. made during yr. 176	Total		\$1,318,791 42
Bonds, stocks, etc.—Average rate, 2.78%			

* Board of Investment.

† Auditing Committee.

BARRE—BARRE SAVINGS BANK

Incorporated May 1, 1869. Number of corporators, 30

W. Lester Wyatt, *President*
G. Percy Brown, *Clerk of Corporation*Roger A. Upham, *Treasurer*
William J. Whippie, Jr., *Assistant Treasurer**Board of Trustees:* C. G. Allen, Jr., D. A. Breen*, E. M. Britton, G. P. Brown†, S. C. Case*, Maude B. Hancock†, F. W. McQueston*, M. H. Paull*, Ernest Phillips, Spencer Smith*†, C. H. Swan, W. L. Wyatt*.

Deposits draw interest from the fifteenth day of each month; dividends are payable January 15 and July 15.

Statement of Condition, October 31, 1953**Assets**

Cash and cash items	\$6,554 22
Due from banks and trust companies	280,353 63
United States Government securities and fully guaranteed obligations	1,539,000 00
Telephone company bonds	99,625 00
Gas, electric and water company bonds	20,000 00
Bank and trust company stocks	165,045 25
Loans on real estate (less \$16,216.59 due thereon)	1,617,991 50
Loans on personal security	4,256 72
Bank building	3,900 00
Furniture and fixtures	2,014 03
Due from Mutual Savings Central Fund Inc.	3,501 32
Deposit Insurance Fund	1 00
Other assets	276 71
Total Assets	\$3,742,519.38

Liabilities

Deposits	\$3,187,232 05
Christmas and other club deposits	50,853 25
Surplus:—	
a. Guaranty fund (6.61% of deposits)	213,941 86
b. Profit and loss (7.81% of deposits)	252,865 81
Interest, rents, etc., less current expenses and taxes	30,072 02
Mortgagors' payments—not applied	7,357 93
Other liabilities	196 46
Total Liabilities	\$3,742,519.38

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$10,016 63	\$2 68
Rent	—	—
Advertising	825 98	22
Contributions, etc. (Sec. 57)	60 36	02
Other expense	4,788 30	1 27
Total	\$15,691 27	\$4 19
State tax	—	—
Total	\$15,691 27	\$4 19
Gross income	\$117,867 33	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan. 1953	1¼	\$36,499 67
	July 1953	1½	45,634 22
Extra Dividend	Jan. 1953	¼	7,279 23
No. of deposits	3,973		602,554 64
Total			\$691,967 76
No. of withdrawals	2,100		522,901 45
Net increase			\$169,066 31

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	3,266	\$924 12
Added	213	
	3,479	
Closed	200	
October 31, 1953	3,279	\$972 01

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	462	4 45	\$ 3,537 25
Personal	5	4 00	\$ 851 34
R.E.L. made during yr. 80	Total		\$243,156 63
Bonds, stocks, etc.—Average rate, 2.59%			

* Board of Investment.

† Auditing Committee.

BELMONT — BELMONT SAVINGS BANK**Branch Office: 78 Trapelo Road**

Incorporated March 5, 1885. Number of corporators, 50

Charles W. Sherman, *President*
Walter H. Taft, Jr., *Treasurer*Wendell R. Logan } *Assistant Treasurers*
Ernest Hesseltine }Francis J. Lally, *Clerk of the Corporation**Board of Trustees:* C. J. Chamberlin, Gardner Cushman, E. B. Frye*, S. T. Gano*, Louis Kofsky, H. A. Laaby, F. J. Lally†, C. B. Nickerson, A. A. Northrop†, R. B. Pitcher, S. D. Robbins, C. W. Sherman*, S. L. Simons*, W. H. Taft, Jr., D. S. Tait*, W. J. Underwood†, E. C. Wilson*.

Deposits draw interest from the fifteenth day of each month; dividends are payable the fourth Monday of January and July.

Statement of Condition, October 31, 1953		Income and Expenses for the Year		
Assets		Cost per \$1,000 of Assets		
Cash and cash items	\$173,570 29	Salaries	\$44,381 22	\$3 95
Due from banks and trust companies	244,405 42	Rent	3,360 00	30
United States Government securities and fully guaranteed obligations	3,924,886 81	Advertising	4,763 73	42
Railroad bonds and notes . . .	149,096 51	Contributions, etc. (Sec. 57)	1,410 41	13
Telephone company bonds . . .	35,000 00	Other expense . . .	32,649 40	2 91
Gas, electric and water company bonds	50,000 00	Total	\$86,564 76	\$7 71
Bank and trust company stocks .	416,979 52	State tax	61 09	01
Securities acquired for debts . .	5,636 42	Total	\$86,625 85	\$7 72
Loans on real estate (less \$70,047.50 due thereon) .	6,090,161 89	Gross income	\$366,246 17	
Loans relating to real estate . .	18,804 55	Dividends, Deposits and Withdrawals		
Loans on personal security . . .	23,846 46	Date % Amount		
Bank building	63,484 36	Dividends Jan. 1953 1¼	\$107,008 44	
Furniture and fixtures	17,014 00	July 1953 1¼	111,404 76	
Taxes, insurance, etc., paid on mortgaged properties	431 04	No. of deposits 33,640 . . .	3,986,316 36	
Due from Mutual Savings Central Fund Inc.	2,849 93	Total	\$4,204,729 56	
Deposit Insurance Fund	3,500 00	No. of withdrawals 16,358 . .	3,243,595 35	
Other assets	2,750 12	Net increase	\$961,134 21	
Total Assets	\$11,222,417.32	Accounts		
Liabilities		No. Average Size		
Deposits	\$10,023,875 34	October 31, 1952	11,417	\$793 79
Christmas and other club deposits	258,530 25	Added	1,354	
Surplus:—			12,771	
a. Guaranty fund (4.54% of deposits)	467,000 00	Closed	934	
b. Profit and loss (4.56% of deposits)	468,533 80	October 31, 1953	11,837	\$846 82
Unearned discount	1,177 41	Loans		
Series E Bond Account	1,143 75	No. Average Rate % Average Size		
Mortgagors' payments—not applied	1,033 94	Real estate	790 4 12	\$ 7,797 73
Other liabilities	1,122 83	Personal	32 4 92	\$ 745 20
Total Liabilities	\$11,222,417.32	R.E.L. made during yr. 147 Total	\$1,412,545 97	
		Bonds, stocks, etc.—Average rate, 2.73%		

* Board of Investment.

† Auditing Committee.

BEVERLY — BEVERLY SAVINGS BANK**Branch Office: 181 Elliott Street**

Incorporated February 19, 1867. Number of corporators, 69

Philip K. Rowe, *President*Thomas H. Bott, Jr., *Treasurer*

R. Wendell Dronsfield

Margaret P. Gulbrandsen

} *Assistant Treasurers*Edward H. Ober, *Clerk of the Corporation*

Board of Trustees: T. H. Bott, Jr., C. C. Brown†, L. W. Cann, P. S. Davis*†, R. W. Dronsfield, L. A. Ford*, A. T. Foster, N. H. Foster†, Abraham Glovsky, J. B. Hill, A. R. Hoar, J. A. Kelly, B. S. Leslie, J. C. Lovett†, L. D. Marston, W. L. Moody, E. H. Ober†, A. E. Parkhurst, B. A. Patch*, R. K. Patch, P. K. Rowe*, G. R. Spear*, W. C. Tannebring, J. A. Torrey.

Deposits draw interest from the fifteenth day of each month; dividends are payable April 15 and October 15.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$33,303 34
Due from banks and trust companies	257,787 60
United States Government securities and fully guaranteed obligations	8,009,489 58
Other public funds, bonds and notes	230,409 61
Railroad bonds and notes	596,000 00
Telephone company bonds	250,000 00
Gas, electric and water company bonds	573,684 50
Bank and trust company stocks	1,252,963 77
Capital stocks of Fire Insurance Cos.	24,250 00
Loans on real estate (less \$182,068.36 due thereon)	16,187,358 59
Loans relating to real estate	30,958 79
Loans on personal security	123,922 24
Bank building	105,233 12
Furniture and fixtures	4,400 53
Real estate by foreclosure, etc.	48,449 86
Taxes, insurance, etc., paid on mortgaged properties	61 70
Due from Mutual Savings Central Fund Inc.	12,000 00
Deposit Insurance Fund	1 00
Other assets	4,837 64
Total Assets	\$27,745,111.87

Liabilities	
Deposits	\$24,209,237 12
Christmas and other club deposits	324,503 10
Surplus:—	
a. Guaranty fund (6.89% of deposits)	1,691,000 00
b. Profit and loss (5.83% of deposits)	1,430,009 79
Unearned discount	4,370 23
Mortgagors' payments—not applied	82,850 56
Other liabilities	3,141 07
Total Liabilities	\$27,745,111.87

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$75,932 28	\$2 74
Rent	6,500 00	23
Advertising	9,596 33	35
Contributions, etc. (Sec. 57)	1,190 00	04
Other expense	47,362 92	1 71
Total	\$140,581 53	\$5 07
State tax	—	—
Total	\$140,581 53	\$5 07
Gross income	\$974,376 88	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Apr. 1953	1½	\$325,845 77
	Oct. 1953	1½	341,002 53
No. of deposits 66,466			7,214,155 38
Total			\$7,881,003 68
No. of withdrawals 41,590			5,673,567 26
Net increase			\$2,207,436 42

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	20,506	\$1,072 94
Added	2,223	
	22,729	
Closed	1,683	
October 31, 1953	21,046	\$1,150 30

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	2,373	4 26	\$ 6,898 20
Personal	384	5 29	\$ 322 71

R.E.L. made during yr. 491 Total \$3,346,038 81
 Bonds, stocks, etc.—Average rate, 2.96%

* Board of Investment.

† Auditing Committee.

BOSTON — THE BOSTON FIVE CENTS SAVINGS BANK **30 SCHOOL STREET**

**Branch Offices: 129 Tremont Street, Boston; 1906 Centre Street, West Roxbury;
 696 Centre Street, Jamaica Plain**

Incorporated April 7, 1854. Number of corporators, 90

J. Reed Morss, *President*
 Robert M. Morgan, *Treasurer*
 Fosdick P. Harrison, *Clerk of the Corporation*

Arthur J. Kooman
 Charles E. Whitehead
 Robert T. Lawrence
 John Carr
 Charles H. Wood

Assistant Treasurers

Board of Trustees: J. B. Baxter†, F. P. Bennett, Jr., L. D. Brace, R. F. Bradford, D. L. Brown*, H. H. Bundy*, T. D. Cabot, T. H. Carens, A. L. Coburn, Jr.*, R. M. DeCormis, R. M. Eastman, T. B. Gannet, Francis Gray, F. W. Hatch, R. R. Higgins, D. H. Howie*, N. W. Kenny, G. A. Kyle, R. M. Morgan, J. R. Morss*†, J. J. Snyder*, D. G. Sullivan†, M. H. Sullivan, F. F. Vorenberg, J. T. Walker, Jr.*, J. N. White.

Deposits draw interest from the fifteenth day of each month; dividends are payable April 15 and October 15.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$936,383 18
Due from banks and trust companies	3,278,911 27
United States Government securities and fully guaranteed obligations	89,209,741 82
Other public funds, bonds and notes	82,000 00
Railroad bonds and notes	4,279,352 94
Telephone company bonds	1,395,501 45
Gas, electric and water company bonds	488,724 14
Bank and trust company stocks	3,216,137 25
Capital stocks of Fire Insurance Cos.	234,562 50
International Bank bonds	498,437 50
Securities acquired for debts	87,500 00
Loans on real estate (less \$482,841.18 due thereon)	144,243,722 92
Loans on personal security	1,156,499 21
Bank building	1,074,000 00
Furniture and fixtures	1,230 25
Real estate by foreclosure, etc. . . .	3,510 06
Due from Mutual Savings Central Fund Inc.	155,598 24
Deposit Insurance Fund	1 00
Other assets	77,298 19
Total Assets	\$250,419,111.92

Liabilities

Deposits	\$223,158,666 23
Christmas and other club deposits	1,328,776 00
Surplus:—	
a. Guaranty fund (6.68% of deposits)	15,000,000 00
b. Profit and loss (4.56% of deposits)	10,240,084 43
Unearned discount	354,481 53
Series E Bond Account	7,537 50
Mortgagors' payments—not applied	308,909 51
Other liabilities	20,656 72
Total Liabilities	\$250,419,111.92

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$557,593 16	\$2 23
Rent	111,420 73	44
Advertising	74,804 28	30
Contributions, etc. (Sec. 57)	14,675 00	06
Other expense	599,401 97	2 39
Total	\$1,357,895 14	\$5 42
State tax	110,527 33	44
Total	\$1,468,422 47	\$5 86
Gross income	\$8,412,556 25	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Apr. 1953	1 3/8	\$2,889,324 07
	Oct. 1953	1 3/8	2,958,229 68
No. of deposits 265,948			49,518,046 39
Total			\$55,365,600 14
No. of withdrawals 162,541			44,896,214 00
Net increase			\$10,469,386 14

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	134,712	\$1,578 96
Added	15,754	
	150,466	
Closed	15,104	
October 31, 1953	135,362	\$1,648 61

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	17,570	4 04	\$ 8,237 48
Personal	778	4 00	\$ 1,486 50
R.E.L. made during yr. 2,966			\$27,033,133 63
Bonds, stocks, etc.—Average rate, 2.76%			

* Board of Investment.

† Auditing Committee.

BOSTON — BOSTON PENNY SAVINGS BANK**1365-1375 WASHINGTON STREET**

Incorporated March 9, 1861. Number of corporators, 65

Harry A. Gilbert, *President*
Richard J. Gardner, *Treasurer*Harold W. Martin
Norman W. Hay
Albion M. DeLong
Mary E. Looby } *Assistant Treasurers*Elliot V. Grabill, *Clerk of the Corporation**Board of Trustees:* A. J. Berry†, H. H. Briggs†, R. A. Brown, H. A. Budreau, M. M. Cantor, W. E. Crowley, R. J. Gardner, H. A. Gilbert*, E. V. Grabill, O. F. Hauck, G. B. Hebb, B. E. Holland, W. W. Johnson, O. H. Kent, B. H. Marshall†, H. W. Martin, Samuel Maylor, L. W. Oakes*, R. S. Paige*, J. J. Quinn, F. E. Roberts, H. A. Seeley, J. K. Simm, S. J. Ten Broeck, Jr.*.

Deposits draw interest from the tenth day of each month; dividends are payable April 12 and October 12.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$94,204 23
Due from banks and trust companies	559,105 24
United States Government securities and fully guaranteed obligations	6,741,037 06
Railroad bonds and notes	16,333 33
Bank and trust company stocks	588,668 29
Loans on real estate (less \$42,490.00 due thereon)	11,527,644 48
Loans relating to real estate	8,375 11
Loans of personal security	23,471 37
Bank building	298,614 33
Furniture and fixtures	10,325 41
Due from Mutual Savings Central Fund Inc.	33,254 88
Deposit Insurance Fund	14,250 00
Other assets	12,992 33
Total Assets	\$19,928,276.06

Liabilities

Deposits	\$18,125,508 25
Christmas and other club deposits	131,991 50
Surplus:—	
a. Guaranty fund (5.16% of deposits)	942,900 00
b. Profit and loss (3.62% of deposits)	660,398 13
Series E Bond Account	9,656 25
Mortgagors' payments—not applied	45,534 62
Other liabilities	12,287 31
Total Liabilities	\$19,928,276.06

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$73,720 70	\$3 70
Rent	21,036 23	1 06
Advertising	4,221 41	21
Contributions, etc. (Sec. 57)	2,270 58	11
Other expense	27,897 03	1 40
Total	\$129,145 95	\$6 48
State tax	—	—
Total	\$129,145 95	\$6 48
Gross income	\$695,145 59	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Apr. 1953	1½	\$198,586 56
	Oct. 1953	1¼	219,047 20
No. of deposits 25,057			3,230,730 29
Total			\$3,648,364 05
No. of withdrawals 17,091			3,823,410 49
Net decrease			\$175,046 44

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	17,002	\$1,076 38
Added	1,523	
	18,525	
Closed	2,442	
October 31, 1953	16,083	\$1,127 00

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	1,383	4 16	\$ 8,391 28
Personal	35	4 47	\$ 670 61
R.E.L. made during yr. 230	Total		\$1,777,968 70
Bonds, stocks, etc.—Average rate, 2.63%			

* Board of Investment.

† Auditing Committee.

BOSTON — BRIGHTON FIVE CENTS SAVINGS BANK
309 WASHINGTON STREET (BRIGHTON DISTRICT)

Branch Offices: 121 Harvard Avenue, Allston; 1948 Beacon Street, Brighton

Incorporated March 28, 1861. Number of corporators, 61

John H. Proctor, *President*
 Charles J. Kiley, *Treasurer*

Harry G. Cawley
 Barry F. St. George } *Assistant Treasurers*

Granville B. Fuller, *Clerk of the Corporation*

Board of Trustees: K. H. Brock, F. L. Campbell†, G. B. Fuller, C. N. Holman, J. P. Jordan, Thomas Kelly*, C. J. Kiley, Bernard Maloney†, J. F. McGann, E. F. Munday*, E. K. Pilsbury, J. H. Proctor*, A. S. Schaller*, W. H. Short*†, J. J. Sullivan.

Deposits draw interest from the first business day of each month; dividends are payable January 10 and July 10.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$227,324 83
Due from banks and trust companies	515,907 86
United States Government securities and fully guaranteed obligations	11,584,169 77
Railroad bonds and notes	303,612 95
Telephone company bonds	633,727 94
Gas, electric and water company bonds	725,296 40
Bank and trust company stocks	623,035 91
Loans on real estate (less \$29,283.78 due thereon)	9,759,294 86
Loans relating to real estate	21,864 18
Loans on personal security	44,236 33
Bank building	75,000 00
Furniture and fixtures	15,271 66
Real estate by foreclosure, etc.	9,057 26
Taxes, insurance, etc., paid on mortgaged properties	6,821 27
Due from Mutual Savings Central Fund Inc.	6,000 00
Deposit Insurance Fund	1 00
Other assets	177,248 45
Total Assets	\$24,727,870.67

Liabilities

Deposits	\$21,796,539 82
Christmas and other club deposits	491,544 00
Surplus:—	
a. Guaranty fund (4.66% of deposits)	1,039,475 00
b. Profit and loss (5.42% of deposits)	1,209,312 26
Interest, rents, etc., less current expenses and taxes	125,028 76
Series E Bond Account	787 50
Mortgagors' payments—not applied	62,014 58
Other liabilities	3,168 75
Total Liabilities	\$24,727,870.67

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$84,702 49	\$3 43
Rent	17,698 08	72
Advertising	540 65	02
Contributions, etc. (Sec. 57)	355 00	01
Other expense	38,169 48	1 54
Total	\$141,465 70	\$5 72
State tax	100 33	—
Total	\$141,566 03	\$5 72
Gross income	\$767,337 36	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends Jan. 1953	1 1/4		\$242,949 64
July 1953	1 1/4		251,923 55
No. of deposits 52,852			6,349,456 86
Total			\$6,844,330 05
No. of withdrawals 27,267			5,490,620 50
Net increase			\$1,353,709 55

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	20,037	\$907 30
Added	2,615	
	22,652	
Closed	2,179	
October 31, 1953	20,473	\$1,064 64

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	897	4 37	\$ 10,912 57
Personal	29	4 16	\$ 1,525 39
R.E.L. made during yr. 125	Total		\$2,523,150 00
Bonds, stocks, etc.—Average rate, 2.66%			

* Board of Investment.

† Auditing Committee.

BOSTON — CHARLESTOWN SAVINGS BANK**1-3 THOMPSON SQUARE (CHARLESTOWN DISTRICT)****Branch Offices: 61 Summer Street, Boston; 42 Washington Street, Boston**

Incorporated April 7, 1854. Number of corporators, 63

George P. Nason, *President*
 Norman F. Barrett, *Treasurer*
 Henry W. Shumaker, *Vice Treasurer*

Henry T. Andrews
 Wallace C. Baxter
 Archibald T. Meikle
 Walter O. Spofford
 John E. Wilkinson

} *Assistant Treasurers*Louise Seely, *Clerk of the Corporation*

Board of Trustees: J. D. Anthony, R. G. Babcock*, N. F. Barrett, R. H. Bond, W. G. Bowler†, W. N. Bump, R. F. Burkard, J. W. Downs, W. D. Duryea, E. B. Hamilton, George Hansen, W. P. Hart, D. E. Herseef, C. P. Howard, D. J. Hurley*, Atherton Loring, Jr., J. W. Lowe, O. S. Morrill, G. P. Nason*, H. L. Niles, W. M. Oliver†, R. R. Patch, E. H. Perkins, D. L. Rhind†, H. B. Shepard, H. W. Shumaker, T. L. Storer*, C. M. Werly*, S. L. Whipple, Jr., C. F. Whit-ing*, P. R. Ziegler*.

Deposits draw interest from the fifteenth day of each month; dividends are payable April 15 and October 15.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$458,163 67
Due from banks and trust companies	1,389,500 40
United States Government securities and fully guaranteed obligations	28,539,418 64
Other public funds, bonds and notes	3,209,326 60
Railroad bonds and notes	4,805,440 83
Telephone company bonds	1,560,445 16
Gas, electric and water company bonds	1,220,061 69
Bonds—Cl. 15th. (c)	127,602 08
Bank and trust company stocks	6,461,214 82
Capital stocks of Fire Insurance Cos.	97,000 00
Securities acquired for debts	34,900 00
Loans on real estate (less \$688,223.37 due thereon)	48,752,672 51
Loans on personal security	636,042 56
Bank building	60,000 00
Furniture and fixtures	1 00
Real estate by foreclosure, etc.	72,482 52
Taxes, insurance, etc., paid on mortgaged properties	26,388 53
Due from Mutual Savings Central Fund Inc.	124,333 08
Deposit Insurance Fund	1 00
Other assets	34,439 77
Total Assets	\$97,609,434.86

Liabilities	
Deposits	\$86,216,582 41
Christmas and other club deposits	764,688 25
Surplus:—	
a. Guaranty fund (6.76% of deposits)	5,880,009 09
b. Profit and loss (5.34% of deposits)	4,642,111 94
Unearned discount	4,966 19
Series E Bond Account	8,662 50
Mortgagors' payments—not applied	40,241 73
Other liabilities	52,172 75
Total Liabilities	\$97,609,434.86

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$313,942 58	\$3 22
Rent	50,600 04	52
Advertising	49,032 17	50
Contributions, etc. (Sec. 57)	14,901 70	15
Other expense	103,582 86	1 06
Total	\$532,059 35	\$5 45
State tax	66,255 07	68
Total	\$598,314 42	\$6 13
Gross income	\$3,314,944 08	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Apr. 1953	1¼	\$985,300 10
	Oct. 1953	1½	1,130,302 52
Extra Dividend	Apr. 1953	¾	98,530 01
No. of deposits	137,647		21,188,214 91
Total			\$23,402,347 54
No. of withdrawals	69,031		16,845,706 96
Net increase			\$6,556,640 58

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	54,201	\$1,469 71
Added	7,534	
		61,735
Closed		5,988
October 31, 1953	55,747	\$1,546 57

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	5,808	4 38	\$ 8,512 55
Personal	370	4 25	\$ 1,719 03

R.E.L. made during yr. 1,058 Total \$11,414,699 52
 Bonds, stocks, etc.—Average rate, 2.84%

* Board of Investment.

† Auditing Committee.

BOSTON — DORCHESTER SAVINGS BANK

572 COLUMBIA ROAD (DORCHESTER DISTRICT)

Branch Offices: 507-509 River Street, Mattapan; 570 Washington Street, Dorchester

Incorporated April 16, 1894. Number of incorporators, 33

Rutherford E. Smith, *President*
Edgar A. Craig, *Treasurer*Herbert S. French } *Assistant Treasurers*
Robert L. Clark }William H. C. Carrasco, *Clerk of the Corporation*

Board of Trustees: G. Y. Berry, Jr.†, W. H. C. Carrasco, E. A. Craig, C. R. Erlandson, M. P. Ellis*, L. F. Gifford†, H. G. Grush, B. S. Jackson, Ralph Lowe, Jr.*, Henry Penn, J. G. Russell*, R. E. Smith*, A. V. Thompson, S. R. Wentworth, C. L. Whittier*, (One vacancy).

Deposits draw interest from the fifteenth day of each month; dividends are payable April 15 and October 15.

Statement of Condition, October 31, 1953		Income and Expenses for the Year		
Assets		Cost per \$1,000 of Assets		
Cash and cash items	\$165,032 88	Salaries	\$139,232 08	\$2 78
Due from banks and trust companies	784,969 60	Rent	26,878 08	54
United States Government securities and fully guaranteed obligations	24,503,000 00	Advertising	12,001 08	24
Other public funds, bonds and notes	500,000 00	Contributions, etc. (Sec. 57)	1,125 00	02
Railroad bonds and notes	2,286,988 63	Other expense	66,111 21	1 32
Telephone company bonds	988,375 00	Total	\$245,347 45	\$4 90
Gas, electric and water company bonds	1,696,900 00	State tax	7,317 91	14
Bonds—Cl. 15th. (c)	105,000 00	Total	\$252,665 36	\$5 04
Bank and trust company stocks	1,086,652 70	Gross income	\$1,522,583 10	
Federal Intermediate Credit Bank bonds	100,000 00			
Securities acquired for debts	14,554 69	Dividends, Deposits and Withdrawals		
Loans on real estate (less \$44,664.57 due thereon)	17,607,602 36			
Loans relating to real estate	9,758 63	Dividends	Date 1953 1 1/4 %	Amount \$494,919 28
Loans on personal security	67,423 33		Oct. 1953 1 3/8 %	567,679 85
Bank building	82,387 73	No. of deposits 135,588		15,651,856 01
Furniture and fixtures	43,415 10	Total		\$16,714,455 14
Due from Mutual Savings Central Fund Inc.	10,000 00	No. of withdrawals 74,691		13,020,194 36
Deposit Insurance Fund	5,000 00	Net increase		\$3,694,260 78
Other assets	65,769 07			
Total Assets	\$50,122,829.72	Accounts		
Liabilities			No.	Average Size
Deposits	\$44,290,175 39	October 31, 1952	47,271	\$858 80
Christmas and other club deposits	1,722,128 00	Added	5,972	
Surplus:—			53,243	
a. Guaranty fund (4.34% of deposits)	1,998,531 44	Closed	4,537	
b. Profit and loss (3.86% of deposits)	1,774,435 49	October 31, 1953	48,706	\$909 34
Unearned discount	1,812 08			
Mortgagors' payments—not applied	323,061 30	Loans		
Other liabilities	12,686 02			
Total Liabilities	\$50,122,829.72			
			No.	Average Rate %
				Average Size
		Real estate	3,300 4 36 %	\$ 5,349 17
		Personal	123 4 59 %	\$ 548 16
		R.E.L. made during yr. 693 Total		\$4,417,807 74
		Bonds, stocks, etc.—Average rate, 2.64%		

* Board of Investment.

† Auditing Committee.

BOSTON — EAST BOSTON SAVINGS BANK
10 MERIDIAN STREET (EAST BOSTON DISTRICT)

Incorporated April 26, 1848. Number of corporators, 46

William C. Smith, *President*
 Benjamin A. Delano, *Treasurer*

Philip J. Coady
 C. Maxwell French } *Assistant Treasurers*
 Robert E. Turpin }

Stanley B. Oram, *Clerk of the Corporation*

Board of Trustees: H. P. Abbott, B. A. Delano, F. B. Duncan, J. A. Duncan*, G. C. Eldridge†, G. E. Evans, H. L. Farnham, F. O. Green, E. S. Haskell, G. E. Hodge*, L. M. Hollingsworth, Eben Hutchinson, Sr.†, S. P. Lynch, C. A. Martin, W. R. Morrison, R. W. Pigeon*, W. C. Smith*, W. T. Vose, G. S. Webster, R. L. Westcott*†, B. F. C. Whitehouse.

Deposits draw interest from the fifteenth day of each month; dividends are payable January 16 and July 16.

Statement of Condition, October 31, 1953		Income and Expenses for the Year	
Assets			Cost per \$1,000 of Assets
Cash and cash items	\$131,939 18	Salaries	\$120,959 85 \$3 64
Due from banks and trust companies	449,660 92	Rent	13,800 00 42
United States Government securities and fully guaranteed obligations	12,299,013 13	Advertising	8,060 22 24
Other public funds, bonds and notes	101,402 63	Contributions, etc. (Sec. 57)	3,198 98 10
Railroad bonds and notes	3,227,439 62	Other expense	36,667 82 1 10
Telephone company bonds	1,514,902 31	Total	\$182,686 87 \$5 50
Gas, electric and water company bonds	3,558,397 98	State tax	23,956 26 72
Bank and trust company stocks	2,167,384 35	Total	\$206,643 13 \$6 22
International Bank bonds	549,348 22	Gross income	\$1,091,953 14
Securities acquired for debts	89,174 41		
Loans on real estate (less \$23,214.34 due thereon)	8,966,875 43	Dividends, Deposits and Withdrawals	
Loans relating to real estate	16,578 58		
Loans on personal security	64,587 01	Dividends Jan. 1953 1½	\$380,767 36
Bank building	40,382 10	July 1953 1½	400,707 02
Furniture and fixtures	11,386 84	No. of deposits 50,220	7,729,755 58
Real estate by foreclosure, etc.	3,090 35	Total	\$8,511,229 96
Taxes, insurance, etc., paid on mortgaged properties	4,046 22	No. of withdrawals 27,557	5,823,208 10
Due from Mutual Savings Central Fund Inc.	1 00	Net increase	\$2,688,021 86
Deposit Insurance Fund	1 00		
Other assets	23,351 86	Accounts	
Total Assets	\$33,218,963.14		
Liabilities		No.	Average Size
Deposits	\$29,023,892 06	October 31, 1952	21,916 \$1,201 67
Christmas and other club deposits	459,506 50	Added	2,613
Surplus:—			24,529
a. Guaranty fund (6.22% of deposits)	1,834,207 78	Closed	2,254
b. Profit and loss (5.59% of deposits)	1,648,290 64	October 31, 1953	22,275 \$1,302 98
Interest, rents, etc., less current expenses and taxes	244,892 35	Loans	
Series E Bond Account	1,275 00		
Mortgagors' payments—not applied	1,432 39		
Other liabilities	5,466 42		
Total Liabilities	\$33,218,963.14		

* Board of Investment.

† Auditing Committee.

BOSTON — ELIOT SAVINGS BANK
165 DUDLEY STREET (ROXBURY DISTRICT)

Incorporated February 8, 1864. Number of corporators, 56

Frank D. Littlefield, *President*
 Theodore S. Thompson, *Treasurer*

Arthur L. Brackett } *Assistant Treasurers*
 P. Roland Hebert }

Walter R. Meins, *Clerk of the Corporation*

Board of Trustees: E. L. Bond*, S. G. Chamberlain, G. L. Curtis*†, E. H. Eacker, B. H. Field, W. J. Fisher, R. C. Folsom, L. K. Hawkinst, A. F. Hayden, L. P. Hills, F. D. Littlefield*, F. R. Littlefield, W. R. Meins†, R. E. Mills, A. N. Osgood†, D. K. Packard*, W. E. Rich†, G. B. Rowlings, E. B. Smith, G. A. Stockemer, T. S. Thompson, H. C. Ward, R. L. Whitcomb, R. S. Willis*.

Deposits draw interest from the fifteenth day of each month; dividends are payable April 15 and October 15.

Statement of Condition, October 31, 1953		Income and Expenses for the Year	
Assets			Cost per \$1,000 of Assets
Cash and cash items	\$76,280 37	Salaries	\$72,555 02 \$2 29
Due from banks and trust companies	195,428 09	Rent	12,000 00 38
United States Government securities and fully guaranteed obligations	14,335,475 00	Advertising	4,016 60 13
Other public funds, bonds and notes	159,946 30	Contributions, etc. (Sec. 57)	2,907 23 08
Railroad bonds and notes	2,978,344 60	Other expense . . .	25,246 63 80
Telephone company bonds	1,087,625 00	Total	\$116,725 48 \$3 68
Gas, electric and water company bonds	2,173,250 00	State tax	23,267 07 73
Bonds—Cl. 15th. (c)	98,125 00	Total	\$139,992 55 \$4 41
Bank and trust company stocks . .	2,252,378 72	Gross income . . .	\$1,039,176 18
Capital stocks of Fire Insurance Cos.	39,500 00		
International Bank bonds	198,520 00	Dividends, Deposits and Withdrawals	
Securities acquired for debts . . .	7,542 85		
Loans on real estate (less \$12,223.38 due thereon) . . .	8,043,381 48	Dividends Apr. 1953 1½%	\$381,964 24
Loans relating to real estate . . .	549 99	Oct. 1953 1½%	400,291 52
Loans on personal security	65,740 11	No. of deposits 33,175	6,795,876 47
Bank building	15,000 00	Total	\$7,578,132 23
Taxes, insurance, etc., paid on mortgaged properties	7,941 75	No. of withdrawals 20,096 . .	5,095,774 46
Due from Mutual Savings Central Fund Inc.	1 00	Net increase	\$2,482,357 77
Deposit Insurance Fund	1 00		
Other assets	1 00	Accounts	
Total Assets	\$31,735,032.26		
Liabilities			No. Average Size
Deposits	\$28,097,578 33	October 31, 1952	19,280 \$1,328 59
Christmas and other club deposits	96,497 00	Added	2,555
Surplus:—			21,835
a. Guaranty fund (6.89% of deposits)	1,941,791 00	Closed	2,561
b. Profit and loss (5.60% of deposits)	1,579,751 11	October 31, 1953	19,274 \$1,457 80
Series E Bond Account	5,962 50		
Mortgagors' payments—not applied	10,355 59	Loans	
Other liabilities	3,096 73		
Total Liabilities	\$31,735,032.26		
			No. Average Rate % Average Size
		Real estate	1,325 4 31 \$ 6,079 70
		Personal	66 4 36 \$ 996 06
		R.E.L. made during yr. 303 Total	\$2,451,995 21
		Bonds, stocks, etc.—Average rate, 3.20%	

* Board of Investment.

† Auditing Committee.

BOSTON — FRANKLIN SAVINGS BANK OF THE CITY OF BOSTON**6 PARK SQUARE****Branch Offices: 43 Franklin Street; 139 Massachusetts Avenue, Boston**

Incorporated March 15, 1861. Number of corporators, 71

Everett W. Gammons, *President*Maynard L. Harris, *Treasurer*U. Haskell Crocker, *Clerk of the Corporation*

Carl S. Page

Joseph H. McLellan

Joseph S. Nutter

John M. George

} *Assistant Treasurers*

Board of Trustees: H. H. Ayer†, A. F. Bigelow*, F. P. Bowden, E. D. Brooks*, E. D. Brooks, Jr., A. P. Carter, R. P. Chapman*, U. H. Crocker†, L. B. Damon†, C. C. Dasey, R. C. Dexter, R. J. Eaton, C. K. Fitz, Allan Forbes, E. W. Gammons*, J. F. Gerrity, Oliver Hall, M. L. Harris, L. T. Hill*, George Howland, C. D. Jacobs, J. H. Joy, D. B. Keniston, R. W. Lawson, W. B. Long, H. H. Meyer*, J. A. Paine, M. E. Pierce, J. P. Rice, A. L. Richmond, Russell Robb, J. E. Rogersont†, P. T. Rothwell†, H. E. Russell, Q. W. Wales.

Deposits draw interest from the first business day of each month; dividends are payable February 10 and August 10.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$143,308 63
Due from banks and trust companies	388,877 05
United States Government securities and fully guaranteed obligations	22,144,581 21
Other public funds, bonds and notes	652,333 44
Railroad bonds and notes	2,214,644 80
Telephone company bonds	960,246 71
Gas, electric and water company bonds	832,202 07
Bank and trust company stocks	2,879,351 02
International Bank bonds	250,000 00
Loans on real estate (less \$208,251.55 due thereon)	29,347,354 04
Loans relating to real estate	92 73
Loans on personal security	290,240 75
Bank building	70,000 00
Taxes, insurance, etc., paid on mortgaged properties	5,141 87
Due from Mutual Savings Central Fund Inc.	51,374 97
Deposit Insurance Fund	1 00
Other assets	151,822 17
Total Assets	\$60,381,572.46

Liabilities

Deposits	\$53,314,916 91
Christmas and other club deposits	210,982 00
Surplus:—	
a. Guaranty fund (7.10% of deposits)	3,802,733 00
b. Profit and loss (5.65% of deposits)	3,023,089 53
Unearned discount	1,877 11
Series E Bond Account	8,062 50
Other liabilities	19,911 41
Total Liabilities	\$60,381,572.46

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$198,548 23	\$3 29
Rent	30,300 00	50
Advertising	14,773 08	24
Contributions, etc. (Sec. 57)	6,683 06	11
Other expense	100,610 53	1 67
Total	\$350,914 90	\$5 81
State tax	15,987 42	26
Total	\$366,902 32	\$6 07
Gross income	\$1,987,165 87	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Feb. 1953	1 3/8	\$669,345 87
	Aug. 1953	1 3/8	692,113 47
No. of deposits 83,095			11,885,702 15
Total			\$13,247,161 49
No. of withdrawals 39,325			9,805,929 79
Net increase			\$3,441,231 70

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	30,382	\$1,641 55
Added	4,492	
	34,874	
Closed	3,552	
October 31, 1953	31,322	\$1,702 16

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	2,986	4 18	\$ 9,898 06
Personal	308	4 42	\$ 942 34
R.E.L. made during yr. 545			Total \$6,868,811 89
Bonds, stocks, etc.—Average rate, 2.72%			

* Board of Investment.

† Auditing Committee.

BOSTON — HIBERNIA SAVINGS BANK **50 STATE STREET**

Incorporated May 21, 1912. Number of corporators, 41

Albert P. Hill, *President*

James E. Carroll, *Clerk of the Corporation*

James W. Connors, *Treasurer*

Natale Coraine, *Assistant Treasurer*

Board of Trustees: G. A. Benway†, J. E. Carroll†, J. W. Connors, J. J. Cotter†, T. A. Cronin*, M. L. Fahey, J. J. Forrester, B. J. Heaney*, W. F. Hickey, A. P. Hill*, E. J. Hyland, J. W. Mahoney, G. A. Maloney*, Ernest Manahan*, J. J. Magee, C. T. Reardon, J. D. Riordan, W. H. Ryan*.

Deposits draw interest from the fifteenth day of each month; dividends are payable January 15 and July 15.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$11,971 37
Due from banks and trust companies	180,994 28
United States Government securities and fully guaranteed obligations	1,943,414 36
Railroad bonds and notes	210,744 00
Telephone company bonds	79,900 00
Bank and trust company stocks	221,840 50
Loans on real estate	1,784,275 50
Loans on personal security	23,473 20
Furniture and fixtures	1,972 78
Due from Mutual Savings Central Fund Inc.	3,580 31
Deposit Insurance Fund	4,745 77
Other assets	1,540 00
Total Assets	\$4,468,452.07

Liabilities	
Deposits	\$3,843,336 55
Christmas and other club deposits	166,010 00
Surplus:—	
a. Guaranty fund (6.36% of deposits)	255,269 81
b. Profit and loss (4.88% of deposits)	196,010 80
Series E Bond Account	1,293 75
Mortgagors' payments—not applied	6,162 00
Other liabilities	369 16
Total Liabilities	\$4,468,452.07

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$22,973 70	\$5 14
Rent	5,250 00	1 18
Advertising	1,247 92	28
Contributions, etc. (Sec. 57)	431 75	09
Other expense	7,091 86	1 58
Total	\$36,995 23	\$8 27
State tax	381 82	09
Total	\$37,377 05	\$8 36
Gross income	\$148,500 80	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends Jan. 1953	1953	1¼	\$46,551 96
July 1953	1953	1¼	45,934 13
No. of deposits 7,354			1,025,712 70
Total			\$1,118,198 79
No. of withdrawals 3,539			1,125,201 18
Net decrease			\$7,002 39

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	2,845	\$1,353 37
Added	398	
	3,243	
Closed	366	
October 31, 1953	2,877	\$1,335 88

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	281	4 47	\$ 6,349 73
Personal	16	3 75	\$ 1,467 07
R.E.L. made during yr. 45	45	Total	\$303,800 00
Bonds, stocks, etc.—Average rate, 2.67%			

* Board of Investment.

† Auditing Committee.

BOSTON — HYDE PARK SAVINGS BANK
1196 RIVER STREET (HYDE PARK DISTRICT)

Incorporated March 11, 1871. Number of corporators, 31

Office Vacant, *President*Bernard N. Hanson, *Treasurer*

Seth S. Pope

Chester W. Hardy

} *Assistant Treasurers*Michael J. Dray, *Clerk of the Corporation*

Board of Trustees: J. W. Agnew, A. E. Campbell†, B. M. Chittick*, M. J. Dray†, B. N. Hanson, C. W. Hardy, W. B. Harlow*, E. J. Manchester, P. J. Peardon*, S. S. Pope, D. T. Scott, E. P. Shaw, 3rd†, R. A. Topham*, G. W. Weddleton, (one vacancy).

Deposits draw interest from the first business day of each month; dividends are payable January 15 and July 15.

Statement of Condition, October 31, 1953**Assets**

Cash and cash items	\$117,909 04
Due from banks and trust companies	91,094 43
United States Government securities and fully guaranteed obligations	4,358,583 13
Other public funds, bonds and notes	202,727 61
Bonds issued or guaranteed by the Dominion of Canada	125,000 00
Railroad bonds and notes	668,535 88
Telephone company bonds	110,000 00
Gas, electric and water company bonds	200,000 00
Bonds—Cl. 15th. (c)	99,875 00
Bank and trust company stocks	736,925 69
Capital stocks of Fire Insurance Cos.	64,875 00
Loans on real estate (less \$26,733.94 due thereon)	6,150,422 23
Loans relating to real estate	263 87
Loans on personal security	43,527 12
Bank building	55,000 00
Furniture and fixtures	5,000 00
Taxes, insurance, etc., paid on mortgaged properties	72 18
Due from Mutual Savings Central Fund Inc.	7,606 29
Deposit Insurance Fund	1 00
Other assets	3,305 01

Total Assets \$13,040,723.48

Liabilities

Deposits	\$11,265,610 17
Christmas and other club deposits	133,983 00
Surplus:—	
a. Guaranty fund (6.32% of deposits)	720,000 00
b. Profit and loss (7.77% of deposits)	885,567 79
Unearned discount	1,980 46
Mortgagors' payments—not applied	32,275 20
Other liabilities	1,306 86

Total Liabilities \$13,040,723.48

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$52,453 40	\$4 01
Rent	4,800 00	37
Advertising	2,869 39	22
Contributions, etc. (Sec. 57)	375 00	03
Other expense	24,019 60	1 84
Total	\$84,517 39	\$6 47
State tax	1,856 84	14
Total	\$86,374 23	\$6 61
Gross income	\$449,506 32	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends Jan. 1953	1¼		\$124,525 80
July 1953	1½		141,240 05
No. of deposits 35,638			3,900,783 17
Total			\$4,166,549 02
No. of withdrawals 18,754			3,397,531 72
Net increase			\$769,017 30

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	11,462	\$915 77
Added	1,817	
	13,279	
Closed	1,226	
October 31, 1953	12,053	\$934 67

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	1,214	4 36	\$ 5,088 28
Personal	77	4 34	\$ 565 28

R.E.L. made during yr. 199 Total \$1,208,671 11
 Bonds, stocks, etc.—Average rate, 2.87%

* Board of Investment.

† Auditing Committee.

BOSTON — INSTITUTION FOR SAVINGS IN ROXBURY

2343 WASHINGTON STREET (ROXBURY DISTRICT)

Branch Office: 426 Boylston Street, Boston

Incorporated February 22, 1825. Number of corporators, 53

G. Churchill Francis, *President*Frederick C. Holland, *Treasurer*

Albert T. Carpenter

Herbert P. Gray

Howard C. Nason

Irvin W. Rupert

Assistant Treasurers

Charles E. Goddard, *Clerk of the Corporation*

Board of Trustees: Barrett Adams, H. S. Adams*, J. S. Ballantyne†, D. H. Bigelow†, M. G. Bolster*, S. G. Bradlee, S. C. Brown, R. R. Cameron, A. T. Carpenter, H. W. Cole, C. M. Cutler*, A. G. Ferguson, G. C. Francis*, W. F. Goodale, Jr., S. W. Hanson, Carleton Hunne-
man, H. C. Mildram, W. A. Parks†, C. G. Smith, Jr.

Deposits draw interest from the fifteenth day of each month; dividends are payable April 15 and October 15.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items . . .	\$188,714 22
Due from banks and trust com- panies	549,544 63
United States Government securi- ties and fully guaranteed obliga- tions	9,419,920 66
Railroad bonds and notes . . .	19,000 00
Bank and trust company stocks . .	669,811 73
Loans on real estate (less \$111,929.30 due thereon) . .	14,955,297 96
Loans relating to real estate . . .	3,216 71
Loans on personal security . . .	69,933 86
Bank building	107,569 60
Furniture and fixtures	12,925 05
Real estate by foreclosure, etc. . .	56,462 31
Taxes, insurance, etc., paid on mortgaged properties	72 74
Due from Mutual Savings Central Fund Inc.	26,995 38
Deposit Insurance Fund	1 00
Other assets	102,654 61
Total Assets	\$26,182,120.46

Liabilities

Deposits	\$23,267,157 50
Christmas and other club deposits	187,761 00
Surplus:—	
a. Guaranty fund (6.97% of de- posits)	1,634,100 00
b. Profit and loss (4.46% of de- posits)	1,046,502 83
Unearned discount	3,984 71
Series E Bond Account	17,793 75
Mortgagors' payments—not applied	24,570 48
Other liabilities	250 19
Total Liabilities	\$26,182,120.46

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$127,027 92	\$4 85
Rent	27,000 00	1 03
Advertising	11,563 24	44
Contributions, etc. (Sec. 57)	2,410 59	09
Other expense	38,325 13	1 46
Total	\$206,326 88	\$7 87
State tax	1,153 36	04
Total	\$207,480 24	\$7 91
Gross income	\$867,380 39	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Apr. 1953	1½	\$289,113 45
	Oct. 1953	1½	300,311 61
No. of deposits	57,257		5,895,824 84
Total			\$6,485,249 90
No. of withdrawals	30,918		4,653,431 17
Net increase			\$1,831,818 73

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	21,128	\$1,014 55
Added	3,100	
	24,228	
Closed	2,508	
October 31, 1953	21,720	\$1,071 24

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	1,907	4 28	\$ 7,901 01
Personal	102	4 62	\$ 685 63
R.E.L. made during yr. 379	Total		\$3,224,508 56
Bonds, stocks, etc.—Average rate, 2.69%			

* Board of Investment.

† Auditing Committee.

BOSTON — LINCOLN SAVINGS BANK
1111 COLUMBUS AVENUE

Incorporated November 5, 1915. Number of corporators, 60

Robert A. MacLellan, *President*
 Frank J. Glossa, *Clerk of the Corporation*

William F. Carroll, *Treasurer*
 William J. Desmond, *Assistant Treasurer*

Board of Trustees: F. C. Bleiler*, W. F. Bleiler, J. F. Bowers, W. F. Carroll, P. C. Cleary, J. F. Clune*, J. P. Condon*†, R. J. Condon, T. W. Crosby, F. A. Crotty, T. J. Flanagan*, F. J. Glossa, D. C. Haley, J. W. Hennigan, D. J. Kelly*, D. L. Ley, A. J. MacLellan, R. A. MacLellan*, J. F. McHale, A. M. Moloney, J. F. Murphy*, C. E. Nichols, S. J. Rantini†, H. C. Sheilst†, Umphray Thomson.

Deposits draw interest from the first business day of each month; dividends are payable January 1 and July 1.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$33,429 47
Due from banks and trust companies	125,562 51
United States Government securities and fully guaranteed obligations	881,050 07
Railroad bonds and notes	15,606 22
Telephone company bonds	9,598 75
Gas, electric and water company bonds	70,851 93
Bank and trust company stocks	147,180 69
International Bank bonds	9,850 00
Securities acquired for debts	4,987 50
Loans on real estate (less \$825.00 due thereon)	1,903,971 98
Loans on personal security	45,972 46
Bank building	8,464 60
Furniture and fixtures	10,779 51
Taxes, insurance, etc., paid on mortgaged properties	1,768 76
Due from Mutual Savings Central Fund Inc.	1,032 32
Deposit Insurance Fund	1 00
Other assets	36,602 86
Total Assets	\$3,306,710.63

Liabilities	
Deposits	\$2,970,313 11
Christmas and other club deposits	32,075 00
Surplus:—	
a. Guaranty fund (3.41% of deposits)	102,295 00
b. Profit and loss (6.46% of deposits)	193,882 23
Mortgagors' payments—not applied	4,910 11
Other liabilities	3,235 18
Total Liabilities	\$3,306,710.63

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$14,725 00	\$4 45
Rent	2,696 74	82
Advertising	612 97	19
Contributions, etc. (Sec. 57)	472 81	14
Other expense	6,307 99	1 91
Total	\$24,815 51	\$7 50
State tax	548 74	17
Total	\$25,364 25	\$7 67
Gross income	\$110,236 52	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends Jan. 1953	1 1/4		\$30,609 22
July 1953	1 1/4		32,496 49
No. of deposits 9,701			1,122,407 43
Total			\$1,185,513 14
No. of withdrawals 4,817			834,151 15
Net increase			\$351,361 99

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	3,282	\$797 98
Added	625	
	3,907	
Closed	484	
October 31, 1953	3,423	\$867 75

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	409	4 34	\$ 4,657 20
Personal	39	3 29	\$ 117 88
R.E.L. made during yr. 60 Total			\$343,578 34
Bonds, stocks, etc.—Average rate, 2.46%			

* Board of Investment.

† Auditing Committee.

BOSTON — MASSACHUSETTS SAVINGS BANK

52 CONGRESS STREET

Incorporated February 17, 1870. Number of corporators, 52

J. Amory Jeffries, *President*
Hermion Holt, Jr., *Clerk of the Corporation*John A. Bent, *Treasurer*
Ralph S. Bell, *Assistant Treasurer*

Board of Trustees: A. J. Anderson, R. S. Bell, J. A. Bent, W. D. Brooks, F. H. Burr, F. W. Busk†, Theodore Chase, C. K. Cobb, L. C. Farley, Jr., J. H. Gardiner*, A. E. Grant, Hermion Holt, Jr., J. A. Jeffries*, David Livingston*, F. B. Lothrop*, E. W. Robinson, B. A. G. Thordike†, F. C. Welch*, G. S. Weld, M. C. Wheeler*, A. M. Wiggin, H. T. Wiggin, Kennard Woodworth†.

Deposits draw interest from the first business day of each month; dividends are payable January 2 and July 1.

Statement of Condition, October 31, 1953**Income and Expenses for the Year**

Assets	
Cash and cash items	\$22,809 77
Due from banks and trust companies	104,951 34
United States Government securities and fully guaranteed obligations	4,286,834 55
Railroad bonds and notes	118,935 29
Telephone company bonds	25,336 65
Gas, electric and water company bonds	10,424 57
Bank and trust company stocks	351,956 93
Securities acquired for debts	89,100 00
Loans on real estate (less \$33,661.39 due thereon)	4,028,804 73
Loans relating to real estate	3,320 61
Loans on personal security	447,289 19
Real estate by foreclosure, etc.	27,962 47
Due from Mutual Savings Central Fund Inc.	12,310 11
Deposit Insurance Fund	22,066 47
Other assets	1,015 23
Total Assets	\$9,553,117.91

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$38,668 00	\$4 05
Rent	10,400 00	1 09
Advertising	848 59	09
Contributions, etc. (Sec. 57)	1,343 85	14
Other expense	17,053 79	1 78
Total	\$68,314 23	\$7 15
State tax	2,003 54	21
Total	\$70,317 77	\$7 36
Gross income	\$323,696 26	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends Jan. 1953	1¼		\$102,302 50
July 1953	1¼		104,431 97
No. of deposits 18,155			2,030,238 41
Total			\$2,236,972 88
No. of withdrawals 9,597			2,103,166 43
Net increase			\$133,806 45

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	6,729	\$1,261 04
Added	859	
	7,588	
Closed	808	
October 31, 1953	6,780	\$1,271 29

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	375	4 36	\$ 10,833 24
Personal	123	4 04	\$ 3,636 50

R.E.L. made during yr. 49 Total \$996,794 94
Bonds, stocks, etc.—Average rate, 2.70%

Liabilities	
Deposits	\$8,619,343 45
Christmas and other club deposits	201,881 00
Surplus:—	
a. Guaranty fund (5.94% of deposits)	524,000 00
b. Profit and loss (2.30% of deposits)	203,131 44
Unearned discount	1,089 71
Series E Bond Account	75 00
Mortgagors' payments—not applied	2,635 20
Other liabilities	962 11
Total Liabilities	\$9,553,117.91

* Board of Investment.

† Auditing Committee.

BOSTON — THE PROVIDENT INSTITUTION FOR SAVINGS IN THE TOWN OF BOSTON

36 TEMPLE PLACE

Incorporated December 13, 1816. Number of corporators, 180

George L. Wrenn, 2nd, *President*
N. Preston Breed, *Treasurer*

D. Clinton Cave }
Bernice D. Parks } *Assistant Treasurers*

William A. Dupee, Jr., *Clerk of the Corporation*

Board of Trustees: Bailey Aldrich†, O. K. Anderson, E. L. Bigelow, D. C. Bowersock, C. C. Cabot, C. E. Cotting*, Louis Curtis, R. A. Cutter, Charles Devens, Dwight Foster*, G. P. Gardner, Jr., F. C. Gray*, John Grew, H. F. Hagemann, Jr.*, E. B. Hanify†, J. C. Howe, R. S. Humphrey, A. W. Hunnewell, W. D. Island, J. J. Kaplan, M. T. Kelleher, Clement Kennedy, J. E. Lawrence, Ralph Lowell*, E. H. Osgood, Jr., A. H. Parker, Jr., W. A. Parker, Henry Parkman, Roger Pierce, H. L. Shattuck, L. P. Stack†, P. H. Theopold*, Oliver Wolcott, S. H. Wolcott*, S. H. Wolcott, Jr., G. L. Wrenn, 2nd, R. A. Young, (One vacancy).

Deposits draw interest from the fifth day of each month; dividends are payable January 5 and July 5.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$527,920 96
Due from banks and trust companies	1,285,012 19
United States Government securities and fully guaranteed obligations	77,836,800 00
Railroad bonds and notes	5,698,000 00
Telephone company bonds	4,379,000 00
Gas, electric and water company bonds	3,599,850 00
Bank and trust company stocks	13,835,956 44
Capital stocks and Fire Insurance Cos.	1,062,463 05
Loans on real estate (less \$681,612.44 due thereon)	97,213,213 68
Loans relating to real estate	10,331 82
Loans on personal security	1,303,954 74
Bank building	502,833 59
Furniture and fixtures	52,481 06
Real estate by foreclosure, etc.	16,992 15
Taxes, insurance, etc., paid on mortgaged properties	1,718 15
Due from Mutual Savings Central Fund Inc.	138,320 15
Deposit Insurance Fund	1 00
Other assets	301,355 97
Total Assets	\$207,766,204.95

Liabilities

Deposits	\$183,197,840 80
Christmas and other club deposits	409,370 00
Surplus:—	
a. Guaranty fund (7.35% of deposits)	13,493,315 00
b. Profit and loss (5.49% of deposits)	10,081,724 27
Unearned discount	370,527 85
Series E Bond Account	19,125 00
Mortgagors' payments—not applied	186,172 03
Other liabilities	8,130 00
Total Liabilities	\$207,766,204.95

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$414,177 11	\$1 99
Rent	125,000 00	60
Advertising	67,359 18	33
Contributions, etc. (Sec. 57)	26,906 88	13
Other expense	175,054 13	84
Total	\$808,497 30	\$3 89
State tax	136,490 83	66
Total	\$944,988 13	\$4 55
Gross income	\$6,848,730 19	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan. 1953	1 3/8	\$2,364,345 09
	July 1953	1 3/8	2,408,010 39
No. of deposits 158,373			28,889,713 55
Total			\$33,662,069 03
No. of withdrawals 88,086			25,653,562 18
Net increase			\$8,008,506 85

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	95,742	\$1,829 81
Added	6,484	
	102,226	
Closed	6,564	
October 31, 1953	95,662	\$1,915 05

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	6,781	4 04	\$ 14,865 10
Personal	825	3 89	\$ 1,580 55
R.E.L. made during yr. 1,909	Total		\$26,928,045 90
Bonds, stocks, etc.—Average rate, 3.02%			

* Board of Investment.

† Auditing Committee.

BOSTON — SOUTH BOSTON SAVINGS BANK **460 WEST BROADWAY (SOUTH BOSTON DISTRICT)**

Incorporated March 3, 1863. Number of corporators, 49

Robert M. Bowen, *President*
 Edwin R. Barnes, *Treasurer*

Edward G. Morse }
 Alfred W. Archibald } *Assistant Treasurers*
 Kenneth G. LeClair }

Arthur L. Doggett, *Clerk of the Corporation*

Board of Trustees: E. R. Barnes, G. W. Boland, A. W. Bosworth*, Henry Bowent†, R. M. Bowen*, F. V. Carey, M. G. Chamberlin†, Frederick Deane*, A. L. Doggett, K. S. Domett, C. H. Frost, Basil Gavin, F. P. Hersey*†, R. W. E. Howe, C. S. Jenney*, G. M. King, G. M. Pond*, D. M. Pray, R. W. Rogers, A. O. Shallna, F. A. Stevens*, M. I. Stone, E. H. Willey.

Deposits draw interest from the fifteenth of each month; dividends are payable on or after 20th of April and October.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$204,241 12
Due from banks and trust companies	1,407,629 49
United States Government securities and fully guaranteed obligations	11,381,471 58
Other public funds, bonds and notes	238,227 24
Bonds issued or guaranteed by the Dominion of Canada	35,000 00
Railroad bonds and notes	5,046,298 85
Telephone company bonds	599,941 75
Gas, electric and water company bonds	594,530 95
Bonds—Cl. 15th. (c)	285,000 00
Bank and trust company stocks	1,194,757 06
Loans on real estate (less \$187,776.74 due thereon)	21,678,998 87
Loans relating to real estate	8,744 57
Loans on personal security	158,608 09
Bank building	250,000 00
Real estate by foreclosure, etc.	29,550 01
Taxes, insurance, etc., paid on mortgaged properties	1,065 70
Due from Mutual Savings Central Fund Inc.	1 00
Deposit Insurance Fund	1 00
Other assets	9,846 64
Total Assets	\$43,123,913.92

Liabilities

Deposits	\$37,989,426 91
Surplus—	
a. Guaranty fund (7.06% of deposits)	2,683,595 85
b. Profit and loss (6.23% of deposits)	2,366,249 02
Interest, rents, etc., less current expenses and taxes	31,223 62
Series E Bond Account	337 50
Mortgagors' payments—not applied	47,250 59
Other liabilities	5,830 43
Total Liabilities	\$43,123,913.92

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$113,031 20	\$2 62
Rent	26,000 00	60
Advertising	3,181 34	07
Contributions, etc. (Sec. 57)	2,674 73	07
Other expense	25,753 16	60
Total	\$170,640 43	\$3 96
State tax	2,540 11	06
Total	\$173,180 54	\$4 02
Gross income	\$1,553,163 44	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Apr. 1953	1½	\$521,563 92
	Oct. 1953	1½	544,823 88
No. of deposits 49,545			9,168,540 29
Total			\$10,234,928 09
No. of withdrawals 29,939			7,380,862 60
Net increase			\$2,854,065 49

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	22,398	\$1,568 68
Added	3,015	
	25,413	
Closed	2,520	
October 31, 1953	22,893	\$1,659 43

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	2,094	4 47	\$ 10,442 58
Personal	48	4 66	\$ 3,304 34
R.E.L. made during yr. 242	Total		\$5,194,413 22
Bonds, stocks, etc.—Average rate, 3.11%			

* Board of Investment.

† Auditing Committee.

BOSTON — SUFFOLK SAVINGS BANK FOR SEAMEN AND OTHERS **1 TREMONT STREET**

Branch Offices: 205 Berkeley Street, Boston; 10 Birch Street, Roslindale

Incorporated March 7, 1833. Number of corporators, 133

William B. Snow, *President*
 Joseph H. Bacheller, Jr., *Treasurer*
 J. Lothrop Motley, *Clerk of the Corporation*

Cora I. Blanchard
 Charles H. Douglass, Jr.
 William M. Meikle
 Herbert J. Motley
 J. Ashton Nickerson
 Robert N. Spofford
 Daniel J. Savage

Assistants Treasurers

Board of Trustees: J. H. Bacheller, Jr., W. A. Barron, Jr., T. P. Beal*, Henri Bourneuf, P. F. Clark, C. A. Coolidge, L. F. Daley*, T. G. Dignan, E. S. Draper, R. G. Emerson, Donald Falvey, J. G. Flint*, C. J. Gabriel, F. T. Hammond, Jr., J. E. Harrell*, F. L. Higginson, R. F. Hooper†, Constantine Hutchins, K. L. Isaacs, A. P. Loring, J. W. Lund*, D. J. Lyne, J. L. Motley, A. F. O'Keefe†, Walworth Pierce, Roger Preston, R. S. Russell, G. J. Sherrard, W. B. Snow*, W. D. Sohler, Alexander Wheeler, Roger Wolcott, H. A. Wood, Jr., A. O. Yeames.

Deposits draw interest from the tenth day of each month; dividends are payable April 20 and October 20.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items . . .	\$1,357,359 54
Due from banks and trust companies . . .	667,676 36
United States Government securities and fully guaranteed obligations . . .	28,321,069 26
Railroad bonds and notes . . .	2,885,328 82
Telephone company bonds . . .	306,983 33
Gas, electric and water company bonds . . .	663,105 54
Bank and trust company stocks . . .	2,051,515 97
Capital stocks of Fire Insurance Cos.	304,305 54
International Bank bonds . . .	608,824 13
Securities acquired for debts . . .	96,829 78
Loans on real estate (less \$569,415.41 due thereon) . . .	59,381,591 30
Loans relating to real estate . . .	24,524 38
Loans on personal security . . .	145,041 47
Bank building	523,639 34
Furniture and fixtures	67,818 53
Real estate by foreclosure, etc. . .	9,526 63
Due from Mutual Savings Central Fund Inc.	85,509 82
Deposit Insurance Fund	25,000 00
Other assets	55,817 71
Total Assets	\$97,581,467.45

Liabilities

Deposits	\$88,616,795 05
Christmas and other club deposits	1,088,643 50
Surplus:—	
a. Guaranty fund (6.86% of deposits)	6,150,000 00
b. Profit and loss (1.35% of deposits)	1,211,416 93
Unearned discount	4,783 71
Series E Bond Account	2,906 25
Mortgagors' payments—not applied	499,569 08
Other liabilities	7,352 93
Total Liabilities	\$97,581,467.45

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$251,756 83	\$2 58
Rent	49,916 84	51
Advertising	19,300 09	20
Contributions, etc. (Sec. 57)	4,680 00	05
Other expense	156,030 74	1 60
Total	\$481,684 50	\$4 94
State tax	—	—
Total	\$481,684 50	\$4 94
Gross income	\$3,423,603 76	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Apr. 1953	1½	\$1,113,545 76
	Oct. 1953	1½	1,150,424 15
No. of deposits	149,989		22,289,706 15
Total			\$24,553,676 06
No. of withdrawals	80,033		18,804,067 42
Net increase			\$5,749,608 64

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	60,714	\$1,364 88
Added	6,271	
	66,985	
Closed	6,038	
October 31, 1953	60,947	\$1,454 00

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	5,531	4 16	\$ 10,843 33
Personal	118	4 57	\$ 1,229 17
R.E.L. made during yr. 1,053	Total		\$7,682,217 35
Bonds, stocks, etc.—Average rate, 2.79%			

* Board of Investment.

† Auditing Committee.

BOSTON — UNION SAVINGS BANK OF BOSTON **69 FRANKLIN STREET**

Branch Offices: 216 Tremont Street, Boston; 683 Washington Street, Norwood

Incorporated February 8, 1865. Number of corporators, 51

William B. Carolan, *President*
 William E. Mackey, *Treasurer*

Francis P. Carolan
 Margaret E. Jacobs
 Herbert W. Scott
 Donald B. Wallace } *Assistant Treasurers*

Ruth E. Manning, *Clerk of the Corporation*

Board of Trustees: Elijah Adlow, J. I. Ahern, W. B. Carolan*, E. B. Crowley†, J. M. Cunningham, T. A. Dunbart, J. F. Fitzgerald, F. G. Fitzpatrick*, C. J. Fox, W. J. Gillis, W. J. Hagerty, J. J. Halloran, F. E. Johnston, O. G. Kelley, A. J. Kelly*, W. E. Mackey, J. V. Mahoney, C. J. Maney, T. J. McHugh*, A. C. McMenimen, J. H. Moran*, F. J. Muldoon, J. E. O'Connell, P. A. O'Connell*, T. L. O'Connor†, E. J. O'Neil, Jr., E. W. Supple, J. L. Truden*, J. A. Walsh.

Deposits draw interest from the tenth day of each month; dividends are payable April 20 and October 20.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$232,414 31
Due from banks and trust companies	942,828 85
United States Government securities and fully guaranteed obligations	16,156,570 77
Other public funds, bonds and notes	12,300 00
Railroad bonds and notes	602,613 09
Bank and trust company stocks	1,681,882 61
Loans on real estate (less \$263,272.76 due thereon)	22,121,407 50
Loans relating to real estate	2,465 01
Loans on personal security	248,084 53
Bank building	282,331 01
Furniture and fixtures	86,859 82
Real estate by foreclosure, etc.	41,169 24
Due from Mutual Savings Central Fund Inc.	32,622 59
Deposit Insurance Fund	55,812 30
Other assets	302,895 55
Total Assets	\$42,802,257.18

Liabilities

Deposits	\$38,641,939 12
Christmas and other club deposits	54,388 00
Surplus:—	
a. Guaranty fund (5.45% of deposits)	2,107,330 06
b. Profit and loss (4.83% of deposits)	1,867,292 35
Unearned discount	2,698 38
Series E Bond Account	3,206 25
Mortgagors' payments—not applied	116,728 60
Other liabilities	8,674 42
Total Liabilities	\$42,802,257.18

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$151,182 15	\$3 53
Rent	36,100 00	84
Advertising	15,496 09	36
Contributions, etc. (Sec. 57)	1,205 00	03
Other expense	71,093 00	1 66
Total	\$275,076 24	\$6 42
State tax	—	—
Total	\$275,076 24	\$6 42
Gross income	\$1,437,948 43	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Nov. 1952	1¼	\$433,749 52
	May 1953	1¾	490,133 42
	Oct. 1953	1¾	416,817 20
No. of deposits 48,320			9,135,708 24
Total			\$10,476,408 38
No. of withdrawals 24,560			8,265,560 61
Net increase			\$2,210,847 77

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	20,041	\$1,816 92
Added	2,902	
	22,943	
Closed	2,435	
October 31, 1953	20,508	\$1,884 24

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	2,019	4 18	\$ 11,087 01
Personal	285	4 29	\$ 870 47
R.E.L. made during yr. 444	Total		\$4,550,740 00
Bonds, stocks, etc.—Average rate, 2.73%			

* Board of Investment.

† Auditing Committee.

BOSTON — WARREN INSTITUTION FOR SAVINGS

3 PARK STREET

Branch Offices: North Station, Boston; South Station, Boston

Incorporated February 21, 1829. Number of corporators, 62

Charles Brewer, *President*
 Archibald Dresser, *Treasurer*
 Malcolm T. MacVickar, *Clerk of the Corporation*

Thomas H. Burchard
 Malcolm C. Eaton
 Albert E. Pfeifferle } *Assistant Treasurers*

Board of Trustees: R. K. Bachelder†, C. W. Blood, Charles Brewer*, J. P. Carr, W. C. Chick*†, Archibald Dresser, J. H. Eaton, Jr.*, P. W. Fitzpatrick, J. M. Hunnewell, Thomas Motley, H. J. Nichols*, T. A. Pappas, Arthur Perry*, H. H. Pierce, B. C. Tower*, R. B. Tyler, J. A. Volpe, R. D. Walker, J. N. Worcester†.

Deposits draw interest from the tenth day of each month; dividends are payable April 15 and October 15.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$251,068 62
Due from banks and trust companies	281,721 79
United States Government securities and fully guaranteed obligations	18,573,679 59
Railroad bonds and notes	1,982,955 97
Telephone company bonds	707,883 66
Gas, electric and water company bonds	102,142 26
Bank and trust company stocks	2,232,319 96
Securities acquired for debts	25,844 00
Loans on real estate (less \$73,561.32 due thereon)	21,095,374 58
Loans relating to real estate	12,943 27
Loans on personal security	88,794 76
Bank building	283,500 00
Furniture and fixtures	27,038 74
Real estate by foreclosure, etc.	20,220 30
Due from Mutual Savings Central Fund Inc.	46,801 74
Deposit Insurance Fund	64,111 57
Other assets	25,682 14
Total Assets	\$45,822,082.95

Liabilities	
Deposits	\$40,640,228 92
Christmas and other club deposits	232,168 50
Surplus:—	
a. Guaranty fund (6.80% of deposits)	2,779,944 45
b. Profit and loss (5.21% of deposits)	2,129,356 14
Mortgagors' payments—not applied	38,553 13
Other liabilities	1,831 81
Total Liabilities	\$45,822,082.95

Income and Expenses for the Year

		Cost per \$1,000 of Assets
Salaries	\$121,025 35	\$2 64
Rent	15,000 00	33
Advertising	20,824 41	46
Contributions, etc. (Sec. 57)	2,505 00	05
Other expense	77,917 57	1 70
Total	\$237,272 33	\$5 18
State tax	26,766 90	58
Total	\$264,039 23	\$5 76
Gross income	\$1,423,262 56	

Dividends, Deposits and Withdrawals

	Date	%	Amount
Dividends	Apr. 1953	1½	\$538,488 38
	Oct. 1953	1½	528,889 43
No. of deposits	37,831		5,909,155 08
Total			\$6,976,532 89
No. of withdrawals	18,367		5,517,728 40
Net increase			\$1,458,804 49

Accounts

	No.	Average Size
October 31, 1952	20,096	\$1,949 71
Added	4,003	
	24,099	
Closed	1,684	
October 31, 1953	22,415	\$1,813 08

Loans

	No.	Average Rate %	Average Size
Real estate	1,686	4 10	\$ 12,555 72
Personal	75	4 10	\$ 1,183 93
R.E.L. made during yr. 285	Total		\$4,915,080 08
Bonds, stocks, etc.—Average rate, 2.69%			

* Board of Investment.

† Auditing Committee.

BRAINTREE — BRAINTREE SAVINGS BANK

Incorporated March 21, 1870. Number of corporators, 65

Norton P. Potter, *President*
Carroll D. Welch, *Clerk of the Corporation*

Robert P. Gray, *Treasurer*
W. Wallace Kelley, *Assistant Treasurer*

Board of Trustees: G. W. Bryant, E. T. Fulton*, R. P. Gray, J. W. Harding*, Joseph Landers*, W. R. Minchin, E. E. Palmer†, M. N. Peck, N. P. Potter*†, H. W. Ripley*, F. W. Shaylor, G. W. Stevens, H. C. Thayer, C. D. Welch†, H. C. White.

Deposits draw interest from the first business day of each month; dividends are payable the first business day of April and October.

Statement of Condition, October 31, 1953

Assets

Cash and cash items	\$54,460 74
Due from banks and trust companies	305,157 78
United States Government securities and fully guaranteed obligations	2,663,303 59
Railroad bonds and notes	49,000 57
Gas, electric and water company bonds	2,000 00
Bank and trust company stocks	85,555 41
Securities acquired for debts	3,000 00
Loans on real estate (less \$21,515.36 due thereon)	3,183,897 06
Loans relating to real estate	19,740 65
Loans on personal security	71,111 00
Bank building	28,000 00
Furniture and fixtures	9,783 04
Taxes, insurance, etc., paid on mortgaged properties	80 00
Due from Mutual Savings Central Fund Inc.	3,576 83
Deposit Insurance Fund	1 00
Other assets	30,712 25
Total Assets	\$6,509,379.92

Liabilities

Deposits	\$5,652,917 08
Christmas and other club deposits	173,515 00
Surplus:—	
<i>a. Guaranty fund (6.47% of deposits)</i>	376,911 78
<i>b. Profit and loss (4.93% of deposits)</i>	287,279 94
Mortgagors' payments—not applied	13,967 42
Other liabilities	4,788 70
Total Liabilities	\$6,509,379.92

Income and Expenses for the Year

			<i>Cost per \$1,000 of Assets</i>
Salaries . . .	\$24,645	58	\$3 79
Rent	3,600	00	55
Advertising . . .	1,832	50	28
Contributions, etc. (Sec. 57)	535	00	08
Other expense . .	13,379	82	2 05
Total	\$43,992	90	\$6 75
State tax	—	—	—
Total	\$43,992	90	\$6 75
Gross income . .	\$201,375	78	

Dividends, Deposits and Withdrawals

		<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Apr.	1953	1½	\$73,268 73
	Oct.	1953	1½	77,709 48
No. of deposits	14,540	.	.	1,960,517 26
Total	.	.	.	\$2,111,495 47
No. of withdrawals	5,199	.	.	1,515,200 76
Net increase	.	.	.	\$596,294 71

Accounts

		No.	Average Size
October 31, 1952		5,468	\$924 77
Added		943	
		<hr/> 6,411	
Closed		649	
		<hr/> 5,762	
October 31, 1953		5,762	\$981 07

Loans

	No.	Average Rate %	Average Size
Real estate . . .	681	4 33	\$ 4,706 92
Personal . . .	48	4 32	\$ 1,481 48
<hr/>			
R.E.L. made during yr. 121	Total		\$814,744 68
Bonds, stocks, etc.—Average rate, 2.50%			

* Board of Investment.

† Auditing Committee.

BRIDGEWATER — BRIDGEWATER SAVINGS BANK

Branch Office: 11 North Main Street, West Bridgewater

Incorporated March 10, 1872. Number of corporators, 49

Alfred T. Wells, *President*Frank W. Burrill, *Treasurer*Arnold M. Gibson }
Gordon D. Libby } *Assistant Treasurers*Paul Huffington, *Clerk of the Corporation*

Board of Trustees: G. W. Barney†, S. B. Cholerton, R. G. Clark, Jr., W. E. Clark*, H. G. Daiker, Paul Huffington, H. L. Jenkins*, J. W. Johnson†, C. P. Lewis, O. D. Libby*, E. F. McGinn*†, E. F. McHugh, R. A. McNeeland, G. W. Peterson*, A. E. Pratt, Frank Sanborn, H. A. Sarkisian, J. H. Shockley†, L. P. Tyrer, B. E. Ward, A. T. Wells*.

Deposits draw interest from the first business day of each month; dividends are payable April 5 and October 5.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$57,547 50
Due from banks and trust companies	194,169 73
United States Government securities and fully guaranteed obligations	2,568,022 67
Other public funds, bonds and notes	107,132 53
Railroad bonds and notes	179,301 21
Telephone company bonds	22,213 26
Gas, electric and water company bonds	28,362 42
Bank and trust company stocks	258,749 47
Capital stocks of Fire Insurance Cos.	19,744 52
Loans on real estate (less \$44,635.87 due thereon)	3,820,003 35
Loans relating to real estate	28,553 60
Loans on personal security	114,036 53
Bank building	75,859 05
Furniture and fixtures	17,466 42
Real estate by foreclosure, etc.	3,832 37
Taxes, insurance, etc., paid on mortgaged properties	231 60
Due from Mutual Savings Central Fund Inc.	7,310 54
Deposit Insurance Fund	1,940 78
Other assets	12,958 00
Total Assets	\$7,517,435.55

Liabilities	
Deposits	\$6,481,187 69
Christmas and other club deposits	148,873 50
Surplus:—	
a. Guaranty fund (7.28% of deposits)	482,815 48
b. Profit and loss (5.82% of deposits)	385,770 61
Unearned discount	2,548 78
Series E Bond Account	450 00
Mortgagors' payments—not applied	14,509 60
Other liabilities	1,279 89
Total Liabilities	\$7,517,435.55

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$30,324 47	\$4 03
Rent	5,300 00	71
Advertising	1,791 25	23
Contributions, etc. (Sec. 57)	1,185 25	15
Other expense	17,854 39	2 38
Total	\$56,455 36	\$7 50
State tax	—	—
Total	\$56,455 36	\$7 50
Gross income	\$252,472 72	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Apr. 1953	1¼	\$74,718 69
	Oct. 1953	1¼	75,268 26
Extra Dividend	Oct. 1953	¼	15,053 57
No. of deposits 15,414			1,787,317 98
Total			\$1,952,358 50
No. of withdrawals 9,264			1,678,489 38
Net increase			\$273,869 12

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	6,832	\$908 56
Added	746	
	7,578	
Closed	608	
October 31, 1953	6,970	\$929 86

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	937	4 43	\$ 4,124 48
Personal	189	4 45	\$ 603 37
Total	160		\$927,250 00
Bonds, stocks, etc.—Average rate, 2.59%			

* Board of Investment.

† Auditing Committee.

BROCKTON — BROCKTON SAVINGS BANK

Incorporated March 3, 1881. Number of corporators, 59

Harold S. Crocker, *President*
 Malcolm B. Norcross, *Treasurer*
 F. Burrill Linehan, *Clerk of the Corporation*

Charles Adams
 Walter R. Lendh
 Frederick J. Roche
 Michael E. Tumonis } *Assistant Treasurers*

Board of Trustees: W. G. Allen*, R. E. Anderson†, A. F. Budreski, W. H. Carey, H. S. Crocker*, S. W. Davis, A. C. Doyle, J. A. Eaton, Jr., G. O. Jenkins, G. E. Keith, J. W. Keith*, F. B. Linehan, A. D. Matarese*, M. B. Norcross, P. W. Prouty†, K. E. Sampson, H. W. Sprague*, H. H. Williams†.

Deposits draw interest from the fifteenth day of each month; dividends are payable April 15 and October 15.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items . . .	\$381,379 88
Due from banks and trust companies . . .	419,359 11
United States Government securities and fully guaranteed obligations . . .	7,099,964 44
Other public funds, bonds and notes . . .	513,186 37
Bonds issued or guaranteed by the Dominion of Canada . . .	26,148 43
Railroad bonds and notes . . .	1,410,458 11
Telephone company bonds . . .	70,060 09
Gas, electric and water company bonds . . .	188,831 37
Banks and trust company stocks . . .	413,979 83
Capital stocks of Fire Insurance Cos. . .	3,900 00
International Bank bonds . . .	124,781 25
Mutual Mortgage Insurance Fund debentures . . .	17,200 00
Federal Intermediate Credit Bank bonds . . .	100,000 00
Loans on real estate (less \$145,418.19 due thereon) . . .	13,090,894 82
Loans relating to real estate . . .	1,107 52
Loans on personal security . . .	269,443 29
Bank building . . .	68,063 06
Furniture and fixtures . . .	3,267 08
Real estate by foreclosure, etc. . .	18,485 76
Taxes, insurance, etc., paid on mortgaged properties . . .	1,855 44
Due from Mutual Savings Central Fund Inc. . .	1 00
Deposit Insurance Fund . . .	1 00
Other assets . . .	33,175 48
Total Assets . . .	\$24,255,543.33

Liabilities

Deposits . . .	\$20,978,482 63
Christmas and other club deposits . . .	461,673 75
Surplus:—	
a. Guaranty fund (6.53% of deposits) . . .	1,400,000 00
b. Profit and loss (6.26% of deposits) . . .	1,342,424 60
Unearned discount . . .	10,541 37
Mortgagors' payments—not applied . . .	60,559 84
Other liabilities . . .	1,861 14

Total Liabilities . . . **\$24,255,543.33**

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . .	\$92,052 33	\$3 80
Rent . . .	5,300 00	21
Advertising . . .	11,067 95	45
Contributions, etc. (Sec. 57) . . .	4,149 44	17
Other expense . . .	42,569 79	1 76
Total . . .	\$155,139 51	\$6 39
State tax . . .	—	—
Total . . .	\$155,139 51	\$6 39
Gross income . . .	\$853,682 64	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Apr. 1953	1½	\$265,235 21
	Oct. 1953	1½	273,915 31
Extra Dividend	Oct. 1953	½	24,901 39
No. of deposits	39,211 . . .		5,201,604 66
Total . . .			\$5,765,656 57
No. of withdrawals	23,362 . . .		4,522,582 73
Net increase . . .			\$1,243,073 84

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952 . . .	18,068	\$1,092 28
Added . . .	2,183	
	20,251	
Closed . . .	2,144	
October 31, 1953 . . .	18,107	\$1,158 58

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . .	2,135	4 46	\$ 6,199 68
Personal . . .	688	4 79	\$ 391 63

R.E.L. made during yr. 333 Total \$2,080,937 77
 Bonds, stocks, etc.—Average rate, 2.71%

* Board of Investment.

† Auditing Committee.

BROOKLINE—THE BROOKLINE SAVINGS BANK

Branch Offices: 275 Harvard Street, 1018 West Roxbury Parkway

Incorporated February 24, 1871. Number of corporators, 86

Edward M. Farnsworth, *President*
Adrian E. Bessey, *Treasurer*J. Warren Vedder, Jr. } *Assistant Treasurers*
J. Stanley Lee }Henry D. White, *Clerk of the Corporation**Board of Trustees:* G. S. Baldwin, H. G. Bradley, Jr.†, E. M. Farnsworth*, D. T. Field, Francis Fiske, F. A. Harding, R. I. Hunneinan*†, H. H. Newell, C. A. Newhall, F. T. Pfalzner, Jr*, F. T. Pratt*, E. W. Rogers, H. S. P. Rowe*, C. F. Rowley, A. W. Soule*, H. D. White†.

Deposits draw interest from the tenth day of each month; dividends are payable January 20 and July 20.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$206,557 05
Due from banks and trust companies	293,742 88
United States Government securities and fully guaranteed obligations	15,411,039 81
Railroad bonds and notes	2,419,576 95
Bank and trust company stocks	2,177,267 85
Securities acquired for debts	51,500 00
Loans on real estate (less \$285,260.00 due thereon)	14,603,202 83
Loans relating to real estate	22,563 43
Loans on personal security	123,018 62
Bank building	57,195 57
Furniture and fixtures	15,312 34
Due from Mutual Savings Central Fund Inc.	22,684 62
Deposit Insurance Fund	11,849 19
Other assets	38,034 33
Total Assets	\$35,453,545.47

Liabilities

Deposits	\$30,439,588 46
Christmas and other club deposits	778,358 50
Surplus:—	
a. Guaranty fund (6.30% of deposits)	1,965,630 74
b. Profit and loss (7.04% of deposits)	2,198,170 67
Series E Bond Account	3,543 75
Mortgagors' payments—not applied	62,720 58
Other liabilities	5,532 77
Total Liabilities	\$35,453,545.47

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$139,004 89	\$3 92
Rent	21,600 00	61
Advertising	12,382 87	35
Contributions, etc. (Sec. 57)	3,382 56	10
Other expense	82,731 28	2 33
Total	\$259,101 60	\$7 31
State tax	3,684 89	10
Total	\$262,786 49	\$7 41
Gross income	\$1,172,146 47	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan. 1953	1½	\$341,294 66
	July 1953	1½	357,071 80
No. of deposits 61,688			8,407,874 14
Total			\$9,106,240 60
No. of withdrawals 30,166			7,102,296 91
Net increase			\$2,003,943 69

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	23,215	\$1,224 88
Added	3,299	
	26,514	
Closed	2,486	
October 31, 1953	24,028	\$1,266 84

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	1,398	4 15	\$ 10,649 83
Personal	48	3 87	\$ 2,562 89
R.E.L. made during yr. 314	Total		\$3,771,531 16
Bonds, stocks, etc.—Average rate, 2.88%			

* Board of Investment.

† Auditing Committee.

CAMBRIDGE — CAMBRIDGE SAVINGS BANK

Incorporated April 2, 1834. Number of corporators, 50

Robert Walcott, *President*Granville H. Beever, *Treasurer*Adams S. Hill, *Clerk of the Corporation*Richard K. Hillman
Donald O. Nylander
Stuart Shaffer
Arthur W. Porter
John P. Derby*Assistant Treasurers*

Board of Trustees: Charles Almy, G. H. Beever, E. R. Butterworth†, W. H. Churchill*, J. G. Cushman†, G. L. Dow, Arthur Drinkwater, H. W. Durant*, F. E. Frothingham, F. J. Good, A. S. Hill, F. R. Jouett, John Lintner†, Alva Morrison*, J. T. G. Nichols, C. C. Peabody, H. L. Sampson, P. P. Sharples*, Robert Walcott*, S. E. Young.

Deposits draw interest from the first business day of each month; dividends are payable January 10 and July 10.

Statement of Condition, October 31, 1953		Income and Expenses for the Year	
Assets		Cost per \$1,000 of Assets	
Cash and cash items	\$173,249 37	Salaries	\$145,424 13 \$1 89
Due from banks and trust companies	413,055 07	Rent	15,000 00 19
United States Government securities and fully guaranteed obligations	37,279,049 56	Advertising	18,492 17 24
Other public funds, bonds and notes	85,000 00	Contributions, etc. (Sec. 57)	7,971 42 10
Railroad bonds and notes	1,508,262 79	Other expense	62,261 14 81
Telephone company bonds	700,000 00	Total	\$249,148 86 \$3 23
Gas, electric and water company bonds	489,000 00	State tax	30,690 36 40
Bank and trust company stocks	2,815,033 02	Total	\$279,839 22 \$3 63
Capital stocks of Fire Insurance Cos.	97,000 00	Gross income	\$2,357,238 25
Loans on real estate (less \$106,605.84 due thereon)	32,624,103 20	Dividends, Deposits and Withdrawals	
Loans on personal security	730,357 37	Date % Amount	
Bank building	100,000 00	Dividends Jan. 1953 1½	\$895,113 75
Furniture and fixtures	12,832 43	July 1953 1½	934,793 30
Real estate by foreclosure, etc.	12,893 72	No. of deposits 75,605	16,886,977 77
Due from Mutual Savings Central Fund Inc.	54,202 92	Total	\$18,716,884 82
Deposit Insurance Fund	1 00	No. of withdrawals 51,172	12,816,965 25
Other assets	2,279 32	Net increase	\$5,899,919 57
Total Assets	\$77,096,319.77	Accounts	
Liabilities		No. Average Size	
Deposits	\$67,544,102 04	October 31, 1952	33,428 \$1,844 09
Christmas and other club deposits	237,593 00	Added	4,433
Surplus:—			37,861
a. Guaranty fund (6.83% of deposits)	4,628,300 00	Closed	3,315
b. Profit and loss (6.73% of deposits)	4,559,153 74	October 31, 1953	34,546 \$1,955 19
Unearned discount	96,455 79	Loans	
Mortgagors' payments—not applied	27,375 26	No. Rate % Average Size	
Other liabilities	3,339 94	Real estate	4,054 4 22 \$ 8,073 68
Total Liabilities	\$77,096,319.77	Personal	1,036 4 43 \$ 704 98
		R.E.L. made during yr. 776 Total \$6,593,101 39	
		Bonds, stocks, etc.—Average rate, 2.71%	

* Board of Investment.

† Auditing Committee.

CAMBRIDGE — CAMBRIDGEPORT SAVINGS BANK

Incorporated March 15, 1853. Number of corporators, 51

Robert F. Nutting, *President*
 Stanley L. Brown, *Treasurer*
 Albert F. White, *Clerk of the Corporation*

Warren M. Rasely
 Raymond J. Adams
 William T. Livingston *Assistant Treasurers*
 George A. Yule
 Arthur F. Shaw, Jr.

Board of Trustees: E. L. Bennett, F. D. Campbell, G. E. Cole, P. R. Corcoran*, A. M. Goodridge, J. D. Greenet, Joseph Guiney*, Hamilton Harlow, B. F. Hickey†, Isaac Kaplan, F. H. Lovejoy, R. F. Nutting*, A. S. Peveart, L. C. Read*, E. R. Sage, A. R. Tonon, F. H. Townsends, J. O. Welch, A. F. White, C. H. Wisham, J. W. Wood*.

Deposits draw interest from the tenth day of each month; dividends are payable the third Wednesday of January and July.

Statement of Condition, October 31, 1953**Assets**

Cash and cash items	\$180,761 30
Due from banks and trust companies	542,327 02
United States Government securities and fully guaranteed obligations	21,149,765 63
Other public funds, bonds and notes	382,746 85
Railroad bonds and notes	1,242,387 50
Telephone company bonds	777,500 00
Gas, electric and water company bonds	955,125 00
Bank and trust company stocks	2,112,151 30
Securities acquired for debts	3,500 00
Loans on real estate (less \$41,373.90 due thereon)	25,875,065 05
Loans on personal security	52,502 18
Bank building	170,000 00
Furniture and fixtures	34,668 01
Due from Mutual Savings Central Fund Inc.	1 00
Deposit Insurance Fund	1 00
Total Assets	\$53,478,501.84

Liabilities

Deposits	\$45,800,770 81
Christmas and other club deposits	828,222 00
Surplus:—	
a. Guaranty fund (6.30% of deposits)	2,937,450 00
b. Profit and loss (7.99% of deposits)	3,725,738 02
Unearned discount	400 00
Series E Bond Account	5,456 25
Mortgagors' payments—not applied	178,607 61
Other liabilities	1,857 15
Total Liabilities	\$53,478,501.84

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$126,170 14	\$2 36
Rent	4,180 00	08
Advertising	4,481 53	08
Contributions, etc. (Sec. 57)	7,642 18	14
Other expense	51,778 25	97
Total	\$194,252 10	\$3 63
State tax	2,894 67	05
Total	\$197,146 77	\$3 68
Gross income	\$1,751,206 77	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan. 1953	1¼	\$512,814 40
	July 1953	1¾	585,690 95
Extra Dividends	Jan. 1953	¾	102,521 85
	July 1953	¾	53,244 63
No. of deposits 107,752			12,195,416 41
Total			\$13,449,688 24
No. of withdrawals 66,641			10,244,308 85
Net increase			\$3,205,379 39

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	37,664	\$1,130 93
Added	4,214	
	41,878	
Closed	4,020	
October 31, 1953	37,858	\$1,209 80

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	2,754	4 13	\$ 9,410 47
Personal	43	4 13	1,220 98
R.E.L. made during yr. 547			\$4,672,125 89
Bonds, stocks, etc.—Average rate, 2.84%			

* Board of Investment.

† Auditing Committee.

CAMBRIDGE — EAST CAMBRIDGE SAVINGS BANK

Incorporated April 29, 1854. Number of corporators, 35

Fred B. Wheeler, *President*
 Norman S. Blanchard, *Clerk of the Corporation*

Charles H. Sloan, *Treasurer*
 Harold Studley, *Assistant Treasurer*

Board of Trustees: T. E. Ahern, J. H. Campbell, W. C. Craig*†, F. H. Dillaby*, R. W. Fawcett†, E. J. Fudge, F. B. Hicks†, J. P. Jordan, G. E. Lakschewitz*, F. W. Page*, L. O. Simonds, C. H. Sloan, Harold Studley, James Thomson, Jr., James Walsh, F. B. Wheeler*, H. E. Worcester.

Deposits draw interest from the fifteenth day of each month; dividends are payable April 15 and October 15.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items . . .	\$81,746 02
Due from banks and trust companies	194,831 30
United States Government securities and fully guaranteed obligations	16,853,031 25
Other public funds, bonds and notes	53,617 20
Railroad bonds and notes	542,058 70
Telephone company bonds	542,562 50
Gas, electric and water company bonds	1,016,504 50
Bonds—Cl. 15th. (c)	74,062 50
Bank and trust company stocks	1,468,603 33
Securities acquired for debts	45,250 00
Loans on real estate (less \$51,674.60 due thereon)	4,867,528 49
Loans on personal security	8,997 82
Bank building	75,000 00
Taxes, insurance, etc., paid on mortgaged properties	4,402 71
Due from Mutual Savings Central Fund Inc.	20,000 00
Deposit Insurance Fund	1 00
Total Assets	\$25,848,197.32

Liabilities

Deposits	\$22,892,791 24
Christmas and other club deposits	87,635 50
Surplus:—	
a. Guaranty fund (7.49% of deposits)	1,720,972 50
b. Profit and loss (4.89% of deposits)	1,124,783 41
Mortgagors' payments—not applied	17,925 09
Other liabilities	4,089 58
Total Liabilities	\$25,848,197.32

Income and Expenses for the Year

		Cost per \$1,000 of Assets
Salaries	\$62,586 75	\$2 42
Rent	9,000 00	34
Advertising	9,659 85	37
Contributions, etc. (Sec. 57)	726 54	03
Other expense	23,463 11	91
Total	\$105,436 25	\$4 07
State tax	—	—
Total	\$105,436 25	\$4 07
Gross income	\$750,551 50	

Dividends, Deposits and Withdrawals

	Date	%	Amount
Dividends	Apr. 1953	1½	\$300,394 55
	Oct. 1953	1½	303,584 71
No. of deposits	21,632		3,647,863 64
Total			\$4,251,842 90
No. of withdrawals	10,478		3,610,945 82
Net increase			\$640,897 08

Accounts

	No.	Average Size
October 31, 1952	14,957	\$1,487 72
Added	1,187	
	16,144	
Closed	1,227	
October 31, 1953	14,917	\$1,534 67

Loans

	No.	Average Rate %	Average Size
Real estate	998	4 47	\$ 4,933 15
Personal	28	4 91	\$ 321 35
R.E.L. made during yr. 159	Total		\$898,783 35
Bonds, stocks, etc.—Average rate, 2.71%			

* Board of Investment.

† Auditing Committee.

CAMBRIDGE—NORTH AVENUE SAVINGS BANK

Incorporated March 7, 1872. Number of corporators, 50

Hans L. Carstensen, *President*
 Ralph F. George, *Treasurer*
 Chester M. Grover, *Clerk of the Corporation*

Aro D. Nelson
 Arthur W. Emerson
 Harold M. Cook } *Assistant Treasurers*

Board of Trustees: A. I. Bicknell, J. F. Blackman, G. C. H. Carlton, H. L. Carstensen*, F. H. Dow*, W. St. C. Jones*, Lauriat Lane, J. A. Lunn, F. H. Nickels, G. M. Olive†, F. E. Park, Jr., C. D. R. R. Duncan, O. C. Eckel, C. M. Fosgate*, R. F. George, C. M. Grover†, C. L. Hanson†, Rice, W. D. Swant†, W. J. Wauters*†, A. O. Wilson.

Deposits draw interest from the tenth day of each month; dividends are payable January 10 and July 10.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items . . .	\$135,256 08
Due from banks and trust companies . . .	428,071 54
United States Government securities and fully guaranteed obligations . . .	7,095,683 42
Railroad bonds and notes . . .	1,024,980 05
Telephone company bonds . . .	256,279 42
Gas, electric and water company bonds . . .	952,723 47
Bank and trust company stocks . . .	820,479 62
International Bank bonds . . .	98,520 00
Loans on real estate (less \$46,535.03 due thereon) . . .	11,495,614 17
Loans relating to real estate . . .	14,899 12
Loans on personal security . . .	45,349 00
Bank building . . .	130,000 00
Furniture and fixtures . . .	12,749 20
Due from Mutual Savings Central Fund Inc.	18,340 35
Deposit Insurance Fund . . .	1 00
Other assets	22,995 98
Total Assets	\$22,551,942.42

Liabilities

Deposits	\$19,527,910 95
Christmas and other club deposits	116,991 50
Surplus:—	
a. Guaranty fund (6.81% of deposits)	1,338,285 00
b. Profit and loss (7.85% of deposits)	1,542,557 75
Unearned discount	212 40
Series E Bond Account	1,593 75
Mortgagors' payments—not applied	14,751 52
Other liabilities	9,639 55
Total Liabilities	\$22,551,942.42

Income and Expenses for the Year

		Cost per \$1,000 of Assets
Salaries	\$75,464 19	\$3 35
Rent	6,666 67	30
Advertising	4,619 05	20
Contributions, etc. (Sec. 57)	2,961 28	13
Other expense	34,469 31	1 53
Total	\$124,180 50	\$5 51
State tax	892 62	04
Total	\$125,073 12	\$5 55
Gross income	\$738,253 27	

Dividends, Deposits and Withdrawals

	Date	%	Amount
Dividends	Jan. 1953	1½	\$232,941 89
	July 1953	1½	241,030 72
Extra Dividends	Jan. 1953	¼	42,353 07
	July 1953	¼	43,823 77
No. of deposits	23,931		4,885,644 49
Total			\$5,445,793 94
No. of withdrawals	14,815		3,284,213 14
Net increase			\$2,161,580 80

Accounts

	No.	Average Size
October 31, 1952	12,319	\$1,409 72
Added	1,396	
	13,715	
Closed	993	
October 31, 1953	12,722	\$1,534 97

Loans

	No.	Average Rate %	Average Size
Real estate	1,984	4 28	\$ 5,817 62
Personal	77	4 53	\$ 588 95
R.E.L. made during yr. 308	Total		\$1,911,630 63
Bonds, stocks, etc.—Average rate, 2.84%			

* Board of Investment.

† Auditing Committee.

CHELSEA — CHELSEA SAVINGS BANK

Branch Office: 10 Pleasant Street, Revere

Incorporated April 28, 1854. Number of corporators, 73

William B. Denison, *President*
 Wilford S. Cuthbertson, *Treasurer*
 Alfred R. Dugan, *Clerk of the Corporation*

Sidney M. Kensinger }
 Donald R. Stormont } *Assistant Treasurers*
 William M. Beal }

Board of Trustees: I. F. Atwood*, W. S. Cuthbertson, W. B. Denison*, W. W. Dykeman†, A. C. Gardner, P. D. Harrower, F. H. Hersom, L. R. Kiernan*, G. J. King, Donald MacQuarrie, W. L. Martin, W. J. Murdock, W. H. Neagle, C. W. Norris, A. H. Reed†, R. O. Rockwell, Jr., W. H. Shurtleff, M. S. Swanson*, E. P. Wells*†.

Deposits draw interest from the fifteenth day of each month; dividends are payable April 15 and October 15.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items . . .	\$195,651 48
Due from banks and trust companies . . .	594,700 87
United States Government securities and fully guaranteed obligations . . .	25,206,187 50
Other public funds, bonds and notes . . .	860,921 41
Railroad bonds and notes . . .	727,875 74
Telephone company bonds . . .	1,273,027 78
Gas, electric and water company bonds . . .	1,368,350 00
Bank and trust company stocks . . .	1,602,986 38
Loans on real estate (less \$97,686.03 due thereon) . . .	8,386,374 12
Loans relating to real estate . . .	1,801 58
Loans on personal security . . .	102,008 39
Bank building . . .	40,000 00
Furniture and fixtures . . .	20,338 41
Taxes, insurance, etc., paid on mortgaged properties . . .	383 57
Due from Mutual Savings Central Fund Inc. . . .	28,000 00
Deposit Insurance Fund . . .	1 00
Other assets . . .	155 80
Total Assets . . .	\$40,408,764.03

Liabilities	
Deposits . . .	\$35,648,355 79
Christmas and other club deposits	329,046 00
Surplus:—	
a. Guaranty fund (6.58% of deposits) . . .	2,369,000 00
b. Profit and loss (5.60% of deposits) . . .	2,014,079 89
Unearned discount . . .	773 54
Series E Bond Account . . .	15,468 75
Mortgagors' payments—not applied	27,497 45
Other liabilities . . .	4,542 61
Total Liabilities . . .	\$40,408,764.03

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . .	\$99,572 53	\$2 46
Rent . . .	6,000 00	15
Advertising . . .	2,044 08	05
Contributions, etc. (Sec. 57) . . .	925 00	02
Other expense . . .	38,840 70	96
Total . . .	\$147,382 31	\$3 64
State tax . . .	8,982 16	22
Total . . .	\$156,364 47	\$3 86
Gross income . . .	\$1,172,974 86	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends . . .	Apr. 1953	1½	\$420,347 10
	Oct. 1953	1¾	467,837 81
No. of deposits 71,406 . . .			8,188,324 09
Total . . .			\$9,076,509 00
No. of withdrawals 34,767 . . .			7,954,955 28
Net increase . . .			\$1,121,553 72

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952 . . .	27,035	\$1,244 52
Added . . .	2,713	
	29,748	
Closed . . .	2,658	
October 31, 1953 . . .	27,090	\$1,315 92

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . .	1,783	4 48	\$ 4,758 31
Personal . . .	145	4 15	\$ 703 51
R.E.L. made during yr. 315	Total		\$2,391,093 19
Bonds, stocks, etc.—Average rate, 2.60%			

* Board of Investment.

† Auditing Committee.

CHELSEA — COUNTY SAVINGS BANK

Incorporated February 27, 1890. Number of corporators, 67

Royal S. Wentworth, *President*Herbert C. Corliss, *Treasurer*Vincent Cassani, *Clerk of the Corporation*

Board of Trustees: A. B. Atwood*, C. N. Atwood, Jacob Bailen, Campbell Bosson*, P. H. Carroll, Vincent Cassani†, H. C. Corliss, F. D. Crowley, H. W. Frost, H. D. Hancock*, S. B. Hayes, C. S. Hobart, E. J. McCarthy, D. J. McCarty†, W. E. Mutz, C. L. Raffi, R. C. Seaman, J. F. Tierney*, R. S. Wentworth*.

Deposits draw interest from the twentieth day of each month; dividends are payable April 20 and October 20.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items . . .	\$50,414 60
Due from banks and trust companies . . .	199,956 91
United States Government securities and fully guaranteed obligations . . .	6,893,701 91
Bank and trust company stocks . . .	522,028 41
Loans on real estate (less \$24,064.32 due thereon) . . .	4,049,701 12
Loans relating to real estate . . .	6,429 93
Loans on personal security . . .	146,184 56
Bank building . . .	41,634 67
Furniture and fixtures . . .	8,606 88
Taxes, insurance, etc., paid on mortgaged properties . . .	7,611 53
Due from Mutual Savings Central Fund Inc. . . .	9,904 55
Deposit Insurance Fund . . .	1 00
Other assets . . .	112,621 59
Total Assets . . .	\$12,048,797.66

Liabilities

Deposits . . .	\$10,684,173 08
Christmas and other club deposits	75,111 00
Surplus:—	
a. Guaranty fund (5.81% of deposits) . . .	624,800 00
b. Profit and loss (6.04% of deposits) . . .	649,439 33
Unearned discount . . .	1,702 87
Mortgagors' payments—not applied	11,664 52
Other liabilities . . .	1,906 86
Total Liabilities . . .	\$12,048,797.66

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . .	\$43,714 89	\$3 63
Rent . . .	1,500 00	13
Advertising . . .	1,602 89	13
Contributions, etc. (Sec. 57) . . .	917 61	07
Other expense . . .	11,894 11	99
Total . . .	\$59,629 50	\$4 95
State tax . . .	—	—
Total . . .	\$59,629 50	\$4 95
Gross income . . .	\$366,775 85	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Apr. 1953	1½	\$124,012 05
	Oct. 1953	1½	127,716 36
No. of deposits 21,629 . . .			2,296,844 78
Total . . .			\$2,548,573 19
No. of withdrawals 8,517 . . .			1,967,091 59
Net increase . . .			\$581,481 60

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952 . . .	7,787	\$1,297 38
Added . . .	724	
	8,511	
Closed . . .	738	
October 31, 1953 . . .	7,773	\$1,374 52

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . .	912	4 34	\$ 4,466 85
Personal . . .	43	3 54	\$ 3,399 64
R.E.L. made during yr. 117	Total		\$731,744 54
Bonds, stocks, etc.—Average rate, 2.61%			

* Board of Investment.

† Auditing Committee.

Incorporated February 27, 1845. Number of corporators, 55

James E. Marshall, *Treasurer*
Stephen A. Zajchowski, *Assistant Treasurer*

Deposits draw interest the first business day of each month; dividends are payable January 1 and July 1.

Income and Expenses for the Year

			<i>Cost per \$1,000 of Assets</i>
Salaries . . .	\$42,704	72	\$2 96
Rent	3,600	00	25
Advertising . . .	3,927	09	27
Contributions, etc. (Sec. 57)	550	00	04
Other expense . .	15,499	86	1 07
Total	\$66,281	67	\$4 59
State tax	1,212	11	08
Total	\$67,493	78	\$4 67
Gross income . .	\$462,521	28	

		<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan.	1953	1½	\$143,908 86
	July	1953	1¼	151,126 14
No. of deposits	21,599	.	.	3,208,539 10
Total	.	.	.	<u>\$3,503,574 10</u>
No. of withdrawals	8,044	.	.	<u>2,522,753 14</u>
Net increase	.	.	.	\$980,820 96

Accounts

October 31, 1952	No. 10,092	Average Size \$1,183 97
Added	966	
	<hr/> 11,058	
Closed	737	
	<hr/> 10,321	
October 31, 1953	10,321	\$1,252 74

		No.	Average Rate %		Average Size
Real estate . . .	1,327	4	52	\$	4,317 11
Personal . . .	94	5	39	\$	311 34
<hr/>					
R.E.L. made during yr.	138	Total		\$954,060	59
Bonds, stocks, etc.—Average rate, 2.66%					

† Auditing Committee.

CLINTON — CLINTON SAVINGS BANK

Incorporated May 15, 1851. Number of corporators, 70

John D. Hamilton, *President*
 John J. Mitchell, *Clerk of the Corporation*

Charles B. Chickering, *Treasurer*
 James H. Wiesman, *Assistant Treasurer*

Board of Trustees: John Chandler, C. B. Chickering, C. C. Coulter, A. W. Farwell, E. P. Gannon†, J. D. Hamilton*, M. F. Hastings*, D. J. Hayes*, K. P. Martin, W. E. Miles*, J. J. Mitchell, W. T. Normandin†, W. J. Officer, J. J. Philbin, W. C. Stoner†, (One vacancy).

Deposits draw interest from the fifteenth day of each month; dividends are payable April 15 and October 15.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items . . .	\$84,462 89
Due from banks and trust companies	171,888 24
United States Government securities and fully guaranteed obligations	4,604,956 83
Other public funds, bonds and notes	144,976 22
Railroad bonds and notes	370,871 45
Telephone company bonds	337,190 92
Gas, electric and water company bonds	918,235 37
Bonds—Cl. 15th. (c)	112,900 00
Bank and trust company stocks	617,750 49
Capital stocks of Fire Insurance Cos.	48,500 00
Loans on real estate (less \$24,670.44 due thereon)	2,142,850 66
Loans relating to real estate	18,498 44
Loans on personal security	115,719 90
Bank building	114,897 50
Furniture and fixtures	247 48
Taxes, insurance, etc., paid on mortgaged properties	4,092 54
Due from Mutual Savings Central Fund Inc.	9,042 39
Deposit Insurance Fund	1,720 65
Other assets	571 28
Total Assets	\$9,819,373.25

Liabilities	
Deposits	\$8,700,345 33
Christmas and other club deposits	86,992 75
Surplus:—	
a. Guaranty fund (6.59% of deposits)	578,649 92
b. Profit and loss (5.03% of deposits)	442,120 40
Mortgagors' payments—not applied	10,788 33
Other liabilities	476 52
Total Liabilities	\$9,819,373.25

Income and Expenses for the Year

		Cost per \$1,000 of Assets
Salaries	\$28,037 72	\$2 86
Rent	14,334 00	1 46
Advertising	1,434 79	14
Contributions, etc. (Sec. 57)	622 07	06
Other expense	8,206 81	84
Total	\$52,635 39	\$5 36
State tax	6,023 53	61
Total	\$58,658 92	\$5 97
Gross income	\$293,143 08	

Dividends, Deposits and Withdrawals

	Date	%	Amount
Dividends	Apr. 1953	1¼	\$100,346 84
	Oct. 1953	1¼	102,633 80
No. of deposits	16,270		2,091,198 60
Total			\$2,294,179 24
No. of withdrawals	7,832		1,852,971 36
Net increase			\$441,207 88

Accounts

	No.	Average Size
October 31, 1952	7,793	\$1,059 81
Added	716	
	8,509	
Closed	673	
October 31, 1953	7,836	\$1,110 30

Loans

	No.	Average Rate %	Average Size
Real estate	618	4 44	\$ 3,507 31
Personal	123	3 78	\$ 940 81
R.E.L. made during yr. 55	Total		\$282,394 90
Bonds, stocks, etc.—Average rate, 2.82%			

* Board of Investment.

† Auditing Committee.

CONCORD — THE MIDDLESEX INSTITUTION FOR SAVINGS

Incorporated March 4, 1835. Number of corporators, 31

Stedman Buttrick, *President*
Alice D. Anderson, *Clerk of the Corporation*Julian W. Ballou, *Treasurer*
Whitney S. Smith, *Assistant Treasurer**Board of Trustees:* J. W. Ballou, W. B. Bartlett, Stedman Buttrick*†, E. R. Davis, P. A. Davis, E. R. Howard†, Pliny Jewell, Jr., F. R. Johnson, H. A. Laughlin, E. S. Newbury, Jr.*, B. L. Pratt*, W. S. Smith, Thomas Todd, H. F. Tuttle*, Berkeley Wheeler†.

Deposits draw interest from the first business day of each month; dividends are payable April 1 and October 1.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$31,764 53
Due from banks and trust companies	396,258 79
United States Government securities and fully guaranteed obligations	4,471,406 25
Railroad bonds and notes	439,153 08
Telephone company bonds	130,962 50
Bank and trust company stocks	604,887 61
Loans on real estate (less \$148,625.03 due thereon)	4,976,739 90
Loans relating to real estate	33,573 62
Loans on personal security	56,700 78
Bank building	31,343 29
Furniture and fixtures	13,077 79
Taxes, insurance, etc., paid on mortgaged properties	915 46
Due from Mutual Savings Central Fund Inc.	7,246 68
Deposit Insurance Fund	1 00
Other assets	625 77
Total Assets	\$11,194,657.05

Liabilities

Deposits	\$9,722,080 00
Christmas and other club deposits	101,837 00
Surplus:—	
a. Guaranty fund (6.13% of deposits)	602,000 00
b. Profit and loss (7.52% of deposits)	738,935 05
Mortgagors' payments—not applied	29,209 25
Other liabilities	595 75
Total Liabilities	\$11,194,657.05

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$29,151 30	\$2 60
Rent	4,800 00	43
Advertising	2,495 16	22
Contributions, etc. (Sec. 57)	1,359 38	12
Other expense	14,326 20	1 28
Total	\$52,132 04	\$4 65
State tax	—	—
Total	\$52,132 04	\$4 65
Gross income	\$364,013 72	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Dec. 1952	1½	\$125,779 45
	June 1953	1½	132,049 90
	Oct. 1953	1½	91,720 32
No. of deposits 16,995			2,820,747 63
Total			\$3,170,297 30
No. of withdrawals 8,357			2,273,059 46
Net increase			\$897,237 84

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	8,226	\$1,072 80
Added	888	
	9,114	
Closed	560	
October 31, 1953	8,554	\$1,136 55

Loans

	<i>Average No.</i>	<i>Rate %</i>	<i>Average Size</i>
Real estate	843	4 33	\$ 6,079 91
Personal	55	4 11	\$ 1,030 92
R.E.L. made during yr. 205	Total		\$1,463,777 19
Bonds, stocks, etc.—Average rate, 2.83%			

* Board of Investment.

† Auditing Committee.

CONWAY — THE CONWAY SAVINGS BANK

Incorporated March 10, 1887. Number of corporators, 22

John H. Parker, *President*
Clarence W. Boyden, *Clerk of the Corporation*

Donald F. DeWolfe, *Treasurer*
Ralph G. Lilly, *Assistant Treasurer*

Board of Trustees: R. A. Anderson*, C. S. Boyden*, C. W. Boyden, L. W. Graves, R. G. Hassell, T. C. Kelleher, E. R. Koeber, C. N. Lilly†, J. H. Parker*†, R. L. Roberts†, R. S. Totman*, C. W. Ward.

Deposits draw interest from the first business day of each month; dividends are payable May 1 and November 1.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items . . .	\$1,643 39
Due from banks and trust companies . . .	54,378 90
United States Government securities and fully guaranteed obligations . . .	798,123 44
Railroad bonds and notes . .	218,520 57
Telephone company bonds . .	60,582 23
Gas, electric and water company bonds . . .	139,492 83
Bank and trust company stocks .	97,698 11
Securities acquired for debts .	2 00
Loans on real estate (less \$20,990.91 due thereon) .	949,762 98
Loans relating to real estate .	5,549 69
Loans on personal security . .	10,559 00
Furniture and fixtures . . .	1,363 62
Taxes, insurance, etc., paid on mortgaged properties . .	227 99
Due from Mutual Savings Central Fund Inc.	988 29
Deposit Insurance Fund . . .	1 00
Other assets	1,914 62
Total Assets	\$2,340,808.66

Liabilities	
Deposits	\$2,099,286 32
Surplus:—	
<i>a. Guaranty fund (4.94% of deposits)</i>	103,700 00
<i>b. Profit and loss (4.95% of deposits)</i>	103,904 13
Reserved for dividends	30,583 05
Mortgagors' payments—not applied	3,277 86
Other liabilities	57 30
Total Liabilities	\$2,340,808.66

Income and Expenses for the Year

			<i>Cost per \$1,000 of Assets</i>
Salaries . . .	\$7,423	49	\$3 17
Rent	600	00	26
Advertising . .	30	50	01
Contributions, etc. (Sec. 57) . . .	65	00	03
Other expense .	3,876	12	1 65
Total	\$11,995	11	\$5 12
State tax	1,429	27	61
Total	\$13,424	38	\$5 73
Gross income . .	\$81,601	41	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Nov. 1952	1½	\$28,625 85
	May 1953	1¼	24,661 26
No. of deposits	1,306	.	361,214 95
Total	.	.	\$414,502 06
No. of withdrawals	889	.	283,232 10
Net increase	.	.	\$131,269 96

Accounts

October 31, 1952	No. 1,492	<i>Average Size</i> \$1,319 25
Added	105	
	<hr/> 1,597	
Closed	87	
	<hr/> 1,510	
October 31, 1953	1,510	\$1,390 25

Loans

	No.	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . .	256	4 78	\$ 3,792 01
Personal . . .	13	3 92	\$ 812 23
<hr/>			
R.E.L. made during yr.	37	Total	\$188,122 41
Bonds, stocks, etc.—Average rate, 2.93%			

* Board of Investment.

† Auditing Committee.

DANVERS — DANVERS SAVINGS BANK

Incorporated March 20, 1850. Number of corporators, 97

Charles F. Murray, *President*
Harry T. Merrill, *Clerk of the Corporation*Everett A. Needham, *Treasurer*
Grace L. Kirby, *Assistant Treasurer**Board of Trustees:* A. T. Armitage, R. W. Esty, R. H. Gaskill*†, H. C. Gordon, A. P. Hutchinson, H. E. June†, Dimon Lockwood*, H. T. Merrill, J. E. Morse*, C. F. Murray*, H. K. Parker, O. H. Perkins, D. P. Pope†, R. S. Roberts, L. J. Ross*, G. B. Sears, C. R. Tapley, S. H. Wellman, C. T. Whittaker.

Deposits draw interest from the first business day of each month; dividends are payable April 1 and October 1.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items . . .	\$143,384 36
Due from banks and trust companies	205,106 74
United States Government securities and fully guaranteed obligations	6,775,000 00
Other public funds, bonds and notes	40,729 35
Railroad bonds and notes	1,507,463 60
Telephone company bonds	196,993 75
Gas, electric and water company bonds	618,130 00
Bank and trust company stocks	1,024,377 69
Loans on real estate (less \$181,379.62 due thereon)	8,756,699 80
Loans relating to real estate	52,299 76
Loans on personal security	101,490 79
Bank building	71,000 00
Furniture and fixtures	9,389 69
Taxes, insurance, etc., paid on mortgaged properties	1,609 43
Due from Mutual Savings Central Fund Inc.	8,000 00
Deposit Insurance Fund	3,463 63
Total Assets	\$19,515,138.59

Liabilities

Deposits	\$17,063,591 63
Christmas and other club deposits	189,795 04
Surplus:—	
a. Guaranty fund (6.31% of deposits)	1,089,000 00
b. Profit and loss (6.42% of deposits)	1,108,602 50
Mortgagors' payments—not applied	57,161 95
Other liabilities	6,987 47
Total Liabilities	\$19,515,138.59

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$57,058 35	\$2 92
Rent	9,000 00	46
Advertising	3,847 84	20
Contributions, etc. (Sec. 57)	2,222 85	11
Other expense	22,539 43	1 16
Total	\$94,668 47	\$4 85
State tax	3,175 11	16
Total	\$97,843 58	\$5 01
Gross income	\$659,529 86	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Apr. 1953	1½	\$227,850 07
	Oct. 1953	1½	236,708 14
No. of deposits	62,786		4,753,559 07
Total			\$5,218,117 28
No. of withdrawals	20,609		3,664,834 74
Net increase			\$1,553,282 54

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	15,764	\$983 91
Added	2,191	
	17,955	
Closed	1,375	
October 31, 1953	16,580	\$1,029 17

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	1,526	4 41	\$ 5,857 19
Personal	181	5 16	\$ 560 72
R.E.L. made during yr. 582	Total		\$3,149,245 49
Bonds, stocks, etc.—Average rate, 3.02%			

* Board of Investment.

† Auditing Committee.

DEDHAM — DEDHAM INSTITUTION FOR SAVINGS

Branch Office: 563 High Street, Westwood

Incorporated March 19, 1831. Number of corporators, 68

Frederick P. Drew, *President*
 Rodney C. Larcom, *Treasurer*
 George C. Lee, *Clerk of the Corporation*

Gordon D. Larcom }
 Robert F. Clark } *Assistant Treasurers*
 Roland E. Reid }

Board of Trustees: C. W. Bartlett, S. S. Batchelder*, F. W. Crocker, Edward Cunningham*, W. N. Day, F. P. Drew*, Benjamin Fisher, W. H. Y. Hackett, N. L. Harris†, J. H. Harwood, H. W. Haynes, W. L. Hitchcock†, W. C. Hodgdon†, R. C. Larcom, G. C. Lee, A. T. Lyman, W. J. Ripley, Jr., A. H. Smith.

Deposits draw interest from the first business day of each month; dividends are payable the last business day of April and October.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$221,646 52
Due from banks and trust companies	304,717 84
United States Government securities and fully guaranteed obligations	11,586,824 58
Other public funds, bonds and notes	84,000 00
Telephone company bonds	85,000 00
Gas, electric and water company bonds	90,000 00
Bank and trust company stocks	834,378 91
Loans on real estate (less \$189,259.05 due thereon)	16,547,507 55
Loans relating to real estate	17,394 03
Loans on personal security	24,013 66
Bank building	75,000 00
Due from Mutual Savings Central Fund Inc.	16,427 01
Deposit Insurance Fund	1 00
Other assets	2,871 70
Total Assets	\$29,889,782.80

Liabilities	
Deposits	\$26,368,690 18
Christmas and other club deposits	101,327 00
Surplus:—	
a. Guaranty fund (5.40% of deposits)	1,430,553 28
b. Profit and loss (6.94% of deposits)	1,837,718 94
Series E Bond Account	4,631 25
Mortgagors' payments—not applied	137,763 94
Other liabilities	9,098 21
Total Liabilities	\$29,889,782.80

Income and Expenses for the Year

		Cost per \$1,000 of Assets
Salaries	\$93,713 71	\$3 14
Rent	10,100 00	34
Advertising	7,979 43	26
Contributions, etc. (Sec. 57)	2,100 00	07
Other expense	36,186 89	1 21
Total	\$150,080 03	\$5 02
State tax	—	—
Total	\$150,080 03	\$5 02
Gross income	\$977,522 08	

Dividends, Deposits and Withdrawals

	Date	%	Amount
Dividends	Nov. 1952	1½	\$319,011 87
	May 1953	1½	341,679 96
	Oct. 1953	1½	364,094 23
No. of deposits 42,537			8,114,539 82
Total			\$9,139,325 88
No. of withdrawals 22,174			5,621,079 26
Net increase			\$3,518,246 62

Accounts

	No.	Average Size
October 31, 1952	17,772	\$1,285 76
Added	2,483	
	20,255	
Closed	1,374	
October 31, 1953	18,881	\$1,396 57

Loans

	No.	Average Rate %	Average Size
Real estate	2,747	4 33	\$ 6,093 94
Personal	21	4 77	\$ 1,143 51
R.E.L. made during yr. 645	Total		\$5,624,924 39
Bonds, stocks, etc.—Average rate, 2.60%			

* Board of Investment.

† Auditing Committee.

EAST BRIDGEWATER — EAST BRIDGEWATER SAVINGS BANK

Incorporated March 8, 1870. Number of corporators, 43

Charles W. Waterman, *President*

Myron D. Whitman

Ralph H. Keith, *Treasurer*

Hazel A. Leland

*Assistant Treasurers*Robert Inglee, *Clerk of the Corporation*

Board of Trustees: J. M. Chandler*, F. W. Cousins*, C. R. Edson, M. C. Edson*, R. H. Hall, F. N. Houghton†, Robert Inglee, R. H. Keith, H. W. Kingman, E. W. Nutter†, W. C. Paulson*, M. F. Roach, Jr., A. C. Swanson, Prescott Washburn, C. W. Waterman*, M. D. Whitman, T. M. Whitman, (One vacancy).

Deposits draw interest from the first business day of each month; dividends are payable April 5 and October 5.

Statement of Condition, October 31, 1953**Assets**

Cash and cash items	\$37,465 64
Due from banks and trust companies	127,376 46
United States Government securities and fully guaranteed obligations	2,290,000 00
Railroad bonds and notes	430,151 46
Bank and trust company stocks	166,551 84
Securities acquired for debts	448 60
Loans on real estate (less \$71,251.01 due thereon)	3,542,830 84
Loans on personal security	64,854 62
Bank building	17,000 00
Furniture and fixtures	2,812 50
Real estate by foreclosure, etc.	8,009 22
Taxes, insurance, etc., paid on mortgaged properties	386 63
Due from Mutual Savings Central Fund Inc.	11,043 62
Deposit Insurance Fund	1 00
Other assets	775 57
Total Assets	\$6,699,708.00

Liabilities

Deposits	\$5,754,518 83
Christmas and other club deposits	49,905 75
Surplus:—	
a. Guaranty fund (7.50% of deposits)	435,500 00
b. Profit and loss (7.26% of deposits)	421,616 17
Unearned discount	4,631 14
Mortgagors' payments—not applied	31,932 86
Other liabilities	1,603 25
Total Liabilities	\$6,699,708.00

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$27,768 32	\$4 14
Rent	1,600 00	24
Advertising	2,745 66	41
Contributions, etc. (Sec. 57)	100 00	01
Other expense	12,199 36	1 82
Total	\$44,413 34	\$6 62
State tax	—	—
Total	\$44,413 34	\$6 62
Gross income	\$233,503 88	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan. 1953	1½	\$75,202 46
	Apr. 1953	1¼	38,421 84
	Oct. 1953	1½	76,003 69
No. of deposits 7,245			1,080,555 66
Total			\$1,270,183 65
No. of withdrawals 5,130			1,152,246 81
Net increase			\$117,936 84

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	4,453	\$1,265 79
Added	388	
	4,841	
Closed	375	
October 31, 1953	4,466	\$1,288 52

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	795	4 45	\$ 4,546 01
Personal	196	4 98	\$ 330 89
R.E.L. made during yr. 139	Total		\$817,678 00
Bonds, stocks, etc.—Average rate, 2.62%			

* Board of Investment.

† Auditing Committee.

EASTHAMPTON — EASTHAMPTON SAVINGS BANK

Incorporated February 10, 1869. Number of corporators, 40

William A. Walker, *President*
William M. Fiske, *Clerk of the Corporation*

George F. Evans, *Treasurer*
Howard E. Fasser, *Assistant Treasurer*

Board of Trustees: L. R. Bressler, J. P. Brown, M. H. Buzzee, H. W. Conant, W. J. Czelusniak, G. F. Evans, H. E. Fasser, W. M. Fiske, A. V. Galbraith, W. F. Kelsey, F. J. Modena, E. T. O'Brien†, W. L. Pitcher*, L. B. Pond†, J. S. Rapalus*, W. L. Richard*, W. E. Riedel*†, W. A. Walker*.

Deposits draw interest from the first business day of each month; dividends are payable February 15 and August 15.

Statement of Condition, October 31, 1953		Income and Expenses for the Year		
Assets		Cost per \$1,000 of Assets		
Cash and cash items	\$44,414 89	Salaries	\$54,716 13	\$3 78
Due from banks and trust companies	199,312 69	Rent	3,900 00	27
United States Government securities and fully guaranteed obligations	4,025,000 00	Advertising	4,186 14	29
Other public funds, bonds and notes	117,869 65	Contributions, etc. (Sec. 57)	1,573 24	11
Telephone company bonds	140,000 00	Other expense	30,162 83	2 08
Bank and trust company stocks	461,459 85	Total	\$94,538 34	\$6 53
Capital stocks of Fire Insurance Cos.	125,387 51	State tax	—	—
Loans on real estate (less \$135,816.42 due thereon)	8,951,944 72	Total	\$94,538 34	\$6 53
Loans relating to real estate	21,210 41	Gross income	\$519,395 70	
Loans on personal security	125,136 47			
Bank building	159,667 80			
Furniture and fixtures	92,169 07			
Due from Mutual Savings Central Fund Inc.	6,225 84			
Deposit Insurance Fund	4,616 34			
Other assets	1,274 50			
Total Assets	\$14,475,689.74			
Liabilities		Dividends, Deposits and Withdrawals		
Deposits	\$12,968,019 72			
Christmas and other club deposits	76,301 75	Dividends Feb. 1953 1½	\$160,639 72	
Surplus:—		Aug. 1953 1½	173,506 20	
a. Guaranty fund (4.08% of deposits)	531,600 00	No. of deposits 38,313	4,131,008 48	
b. Profit and loss (6.50% of deposits)	847,503 49	Total	\$4,465,154 40	
Unearned discount	6,757 53	No. of withdrawals 12,184	2,573,946 13	
Series E Bond Account	2,456 25	Net increase	\$1,891,208 27	
Mortgagors' payments—not applied	38,634 70			
Other liabilities	4,416 30			
Total Liabilities	\$14,475,689.74			
		Accounts		
			No.	Average Size
		October 31, 1952	8,701	\$1,273 05
		Added	1,171	
			9,872	
		Closed	728	
		October 31, 1953	9,144	\$1,418 41
		Loans		
			No.	Average Rate %
		Real estate	1,773	4 67
		Personal	225	4 63
		R.E.L. made during yr. 455	Total	\$2,414,108 52
		Bonds, stocks, etc.—Average rate, 2.74%		

* Board of Investment.

† Auditing Committee.

EASTON — NORTH EASTON SAVINGS BANK

Incorporated February 8, 1864. Number of corporators, 25

John S. Ames, *President*
Elmer L. Randall, *Clerk of the Corporation*

Aldo D. Johnson, *Treasurer*
Alice K. Briggs, *Assistant Treasurer*

Board of Trustees: David Ames, J. S. Ames*, D. F. Buckley*, E. M. Carr*†, R. J. Hatchfield, R. P. Howard, A. D. Johnson, T. C. Johnson, J. W. Linehan*, R. A. McNamara*, H. L. Porter, E. L. Randall†, G. E. Shepard, F. R. Tufts, E. H. White†.

Deposits draw interest from the fifteenth day of each month; dividends are payable April 15 and October 15.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$12,534 80
Due from banks and trust companies	67,735 96
United States Government securities and fully guaranteed obligations	2,782,539 06
Other public funds, bonds and notes	10,000 00
Railroad bonds and notes	574,790 06
Telephone company bonds	180,000 00
Gas, electric and water company bonds	30,000 00
Bonds—Cl. 15th. (c)	20,000 00
Bank and trust company stocks	318,586 71
Securities acquired for debts	10,000 00
Loans on real estate (less \$20,554.93 due thereon)	2,047,666 79
Loans relating to real estate	4,772 65
Loans on personal security	8,350 00
Bank building	16,000 00
Furniture and fixtures	5,874 46
Due from Mutual Savings Central Fund Inc.	4,790 20
Deposit Insurance Fund	1 00
Other assets	643 21
Total Assets	\$6,094,284.90

Liabilities

Deposits	\$5,276,100	26
Christmas and other club deposits	17,767	00
Surplus:—		
<i>a. Guaranty fund (7.31% of deposits)</i>	386,937	04
<i>b. Profit and loss (7.73% of deposits)</i>	409,284	35
Mortgagors' payments—not applied	3,985	93
Other liabilities	210	32
Total Liabilities	\$6,094,284.90	

Income and Expenses for the Year

			<i>Cost per \$1,000 of Assets</i>
Salaries . . .	\$16,348	65	\$2 68
Rent	1,200	00	20
Advertising . .	637	61	10
Contributions, etc. (Sec. 57) . . .	200	00	03
Other expense .	6,934	57	1 14
Total	\$25,320	83	\$4 15
State tax . . .	1,466	94	24
Total	\$26,787	77	\$4 39
Gross income .	\$204,554	26	

Dividends, Deposits and Withdrawals

		<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Apr.	1953	1¾	\$69,064 38
	Oct.	1953	1½	76,032 69
No. of deposits	5,892	.	.	991,343 84
Total	.	.	.	\$1,136,440 91
No. of withdrawals	3,806	.	.	993,344 61
Net increase	.	.	.	\$143,096 30

Accounts

	No.	Average Size
October 31, 1952	3,904	\$1,314 81
Added	275	
	<hr/> 4,179	
Closed	273	
	<hr/> 3,906	
October 31, 1953	3,906	\$1,350 76

Loans

	No.	Average Rate %	Average Size
Real estate . . .	477	4 60	\$ 4,335 89
Personal . . .	7	4 39	\$ 1,192 85
R.E.L. made during yr.	114	Total	\$587,545 11
Bonds, stocks, etc.—Average rate,		2.81%	

* Board of Investment.

† Auditing Committee.

FAIRHAVEN — FAIRHAVEN INSTITUTION FOR SAVINGS

Incorporated February 10, 1832. Number of corporators, 84

John H. Seaman, *President*
Orrin B. Carpenter, *Treasurer*Richard H. Carpenter } *Assistant Treasurers*
Theresa Underwood }Robert E. Browne, *Clerk of the Corporation**Board of Trustees:* F. M. Babbitt*, E. G. Braley, R. E. Browne, O. B. Carpenter, R. F. Covill, H. A. Darwin*, Hartley Fell, R. W. Foster†, G. A. Greene, E. A. Hayward, J. L. Hiller, F. S. Kelley*, J. H. C. Marston*, L. W. Morton†, J. H. Seaman*, C. H. Sisson, William Tallman, Richard Young.

Deposits draw interest from the last Monday of each month; dividends are payable the last Monday of April and October.

Statement of Condition, October 31, 1953**Assets**

Cash and cash items	\$42,527 49
Due from banks and trust companies	197,901 73
United States Government securities and fully guaranteed obligations	3,588,651 56
Other public funds, bonds and notes	416,221 65
Railroad bonds and notes	13,500 00
Telephone company bonds	8,505 00
Gas, electric and water company bonds	55,468 75
Bank and trust company stocks	931,518 74
Loans on real estate (less \$205,916.38 due thereon)	8,196,780 66
Bank building	30,050 00
Furniture and fixtures	951 90
Taxes, insurance, etc., paid on mortgaged properties	285 57
Due from Mutual Savings Central Fund Inc.	1 00
Deposit Insurance Fund	1 00
Other assets	5,848 30
Total Assets	\$13,488,213.35

Liabilities

Deposits	\$12,022,098 49
Surplus:—	
a. Guaranty fund (5.40% of deposits)	649,000 00
b. Profit and loss (6.51% of deposits)	783,129 76
Interest, rents, etc., less current expenses and taxes	7,801 97
Series E Bond Account	37 50
Mortgagors' payments—not applied	25,911 68
Other liabilities	233 95
Total Liabilities	\$13,488,213.35

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$34,705 24	\$2 58
Rent	4,500 00	33
Advertising	1,676 52	12
Contributions, etc. (Sec. 57)	590 92	04
Other expense	19,707 40	1 46
Total	\$61,180 08	\$4 53
State tax	119 41	01
Total	\$61,299 49	\$4 54
Gross income	\$506,661 62	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Apr. 1953	1½	\$154,172 55
	Oct. 1953	1¾	193,643 56
Extra Dividend	Oct. 1953	¼	27,663 36
No. of deposits 14,575			3,431,708 56
Total			\$3,807,188 03
No. of withdrawals 7,278			2,081,293 04
Net increase			\$1,725,894 99

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	6,969	\$1,477 43
Added	956	
	7,925	
Closed	447	
October 31, 1953	7,478	\$1,607 66

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	2,082	4 94	\$ 4,035 88
Personal	—	—	\$ —
R.E.L. made during yr. 504	Total		\$2,253,549 82
Bonds, stocks, etc.—Average rate, 2.96%			

* Board of Investment.

† Auditing Committee.

FALL RIVER—FALL RIVER SAVINGS BANK

Incorporated March 11, 1823. Number of corporators, 87

Thomas B. Bassett, *President*
George E. Bennett, *Treasurer*

Robert F. Sykes } *Assistant Treasurers*
William L. Stewart }

George M. Jackson, *Clerk of the Corporation*

Board of Trustees: A. B. Almy, T. B. Bassett*, G. E. Bennett, Edward Brayton*, L. S. Brayton†, M. R. Brown*, F. M. Chace, N. R. Cherry*, R. H. Gee, A. E. Hanson, Richmond Harrison, C. H. Hawes, G. M. Jackson, G. E. Kay*, E. B. Mills, R. F. Morton†, R. F. Sykes, C. H. Wern†.

Deposits draw interest from the fifth day of each month; dividends are payable April 5 and October 5

Statement of Condition, October 31, 1953		Income and Expenses for the Year			
Assets				<i>Cost per \$1,000 of Assets</i>	
Cash and cash items	\$87,721 20	Salaries	\$68,002 00	\$2 22	23
Due from banks and trust com- panies	633,146 72	Rent	7,071 21	. 23	13
United States Government securi- ties and fully guaranteed obliga- tions	18,798,587 50	Advertising	4,005 92	. 11	77
Other public funds, bonds and notes	186,154 94	Contributions, etc. (Sec. 57)	3,380 98	. 11	77
Railroad bonds and notes	1,508,768 15	Other expense	23,567 94	. 21	67
Telephone company bonds	775,000 00	Total	\$106,028 05	\$3 46	21
Gas, electric and water company bonds	1,545,000 00	State tax	6,299 58	. 67	
Bonds—Cl. 15th. (c)	248,000 00	Total	\$112,327 63	\$3 67	
Bank and trust company stocks . .	536,723 00	Gross income	\$896,283 58		
Securities acquired for debts . . .	20,000 00				
Loans on real estate (less \$101,090.89 due thereon) . .	5,984,963 85	Dividends, Deposits and Withdrawals			
Loans relating to real estate . . .	31,229 53	Dividends Apr. 1953 1¼	\$319,789 04		
Loans on personal security	45,944 71	Oct. 1953 1¼	324,302 81		
Bank building	40,000 00	Extra Dividend Oct. 1953 ½	32,430 28		
Due from Mutual Savings Central Fund Inc.	25,342 38	No. of deposits 40,545	5,439,886 17		
Deposit Insurance Fund	1 00	Total	\$6,116,408 30		
Other assets	110,083 96	No. of withdrawals 18,144	5,479,057 22		
Total Assets	\$30,576,666.94	Net increase	\$637,351 08		
Liabilities		Accounts			
Deposits	\$26,873,540 77	October 31, 1952	No. 21,494	Average Size \$1,220 62	
Surplus:—		Added	1,543		
a. Guaranty fund (7.53% of de- posits)	2,022,947 82		23,037		
b. Profit and loss (6.06% of de- posits)	1,628,642 97	Closed	1,907		
Unearned discount	23,700 00	October 31, 1953	21,130	\$1,271 82	
Series E Bond Account	768 75				
Mortgagors' payments—not applied	27,066 63	Loans			
Total Liabilities	\$30,576,666.94		Average No. Rate % Average Size		
		Real estate	1,305 4 66	\$ 4,663 64	
		Personal	40 4 00	\$ 1,148 62	
		R.E.L. made during yr. 189 Total	\$884,106 56		
		Bonds, stocks, etc.—Average rate, 2.61%			

* Board of Investment.

† Auditing Committee.

FALL RIVER — FALL RIVER FIVE CENTS SAVINGS BANK

Incorporated April 10, 1855. Number of corporators, 56

William F. Staples, *President*
Arthur R. Derbyshire, *Clerk of the Corporation*

Lincoln P. Holmes, *Treasurer*
Annie E. McWatters, *Assistant Treasurer*

Board of Trustees: J. C. Batchelder*, H. W. Barnett, R. A. Bogle, A. T. Buffington, J. A. Cohen, R. L. Currant, C. D. Davolt, C. S. Deplitch, A. R. Derbyshire, F. C. Elliot, J. A. Faria, G. W. Gramit, R. K. Hawes*, R. K. Hawes, Jr., L. P. Holmes, Meyer Jaffie, W. T. Manning, A. G. Pierce*, D. J. Richardson*, W. F. Sanford, W. F. Staples*, H. A. Swett, R. M. Thompson, F. W. Watts*, M. F. Welsh, M. A. Westgate.

Deposits draw interest from the first business day of each month; dividends are payable June 10 and December 10.

Statement of Condition, October 31, 1953

Assets

Cash and cash items	\$74,910 30
Due from banks and trust companies	192,828 31
United States Government securities and fully guaranteed obligations	10,234,887 61
Gas, electric and water company bonds	40,892 87
Bank and trust company stocks	1,414,863 56
Loans on real estate (less \$96,400.72 due thereon)	8,056,418 91
Loans relating to real estate	24,337 65
Loans on personal security	175,986 97
Bank building	65,000 00
Furniture and fixtures	5,251 45
Due from Mutual Savings Central Fund Inc.	1 00
Deposit Insurance Fund	1 00
Other assets	4,919 16
Total Assets	\$20,290,298.79

Liabilities

Deposits	\$17,467,573 39
Christmas and other club deposits	15,841 00
Surplus:—	
a. Guaranty fund (7.02% of deposits)	1,228,170 00
b. Profit and loss (7.29% of deposits)	1,274,378 09
Interest, rents, etc., less current expenses and taxes	251,261 32
Unearned discount	10,616 83
Mortgagors' payments—not applied	22,831 63
Other liabilities	19,626 53
Total Liabilities	\$20,290,298.79

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$71,249 43	\$3 51
Rent	7,500 00	37
Advertising	7,320 98	36
Contributions, etc. (Sec. 57)	3,562 45	18
Other expense	25,778 75	1 27
Total	\$115,411 61	\$5 69
State tax	7,877 82	39
Total	\$123,289 43	\$6 08
Gross income	\$638,675 99	

Dividends, Deposits and Withdrawals

		<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Dec.	1952	1¼	\$199,635 30
	June	1953	1¼	204,501 38
Extra Dividend	June	1953	½	20,450 21
No. of deposits	36,410	.	.	4,237,164 75
Total				\$4,661,751 64
No. of withdrawals	19,538	.	.	3,784,204 97
Net increase				\$877,546 67

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	21,409	\$774 91
Added	1,257	
	22,666	
Closed	2,225	
October 31, 1953	20,441	\$854 54

Loans

	<i>Average</i>	<i>Average</i>
Real estate	1,368 4 39 \$	5,959 66
Personal	124 4 00 \$	1,419 25
R.E.L. made during yr. 285 Total		\$2,004,998 01
Bonds, stocks, etc.—Average rate, 2.81%		

* Board of Investment.

† Auditing Committee.

FITCHBURG — FITCHBURG SAVINGS BANK

Incorporated February 12, 1846. Number of corporators, 59

Frederick C. Ober, *President*Thornton K. Ware, *Clerk of the Corporation*Byron D. Merrill, *Treasurer*F. Webster Smith, *Assistant Treasurer*

Board of Trustees: W. W. Aalto, W. B. Adams*, W. M. Allen, J. B. Aubuchon*, Richard Bullock*, E. C. Caquette, Douglas Crocker, G. W. Falk, C. M. Fellows, E. W. Fish, H. M. Frechette, T. J. Godley, Norman Harrower, J. B. Hayes, C. F. Holt†, F. H. Lane, H. V. Lindberg, J. H. Long, Jr., R. B. Lowe*, F. W. Lyman, W. L. McBride, A. H. Meyer†, F. C. Ober*, E. B. Sherman†, H. K. Simons, W. T. Swain, C. F. Taylor, G. R. Wallace, 3rd, T. K. Ware†, Alfred Woolcott.

Deposits draw interest from the first business day of each month; dividends are payable January 1 and July 1.

Statement of Condition, October 31, 1953		Income and Expenses for the Year		
Assets		Cost per \$1,000 of Assets		
Cash and cash items	\$96,181 63	Salaries	\$63,086 28	\$2 93
Due from banks and trust companies	363,780 20	Rent	4,800 00	22
United States Government securities and fully guaranteed obligations	8,318,136 56	Advertising	13,427 49	62
Railroad bonds and notes	470,044 09	Contributions, etc. (Sec. 57)	1,900 00	09
Telephone company bonds	280,408 12	Other expense	42,646 43	1 98
Gas, electric and water company bonds	582,213 46	Total	\$125,860 20	\$5 84
Bank and trust company stocks	904,189 49	State tax	47 34	—
Loans on real estate (less \$116,856.37 due thereon)	10,292,415 47	Total	\$125,907 54	\$5 84
Loans relating to real estate	40,899 37	Gross income	\$725,811 59	
Loans on personal security	60,752 51			
Bank building	100,000 00			
Furniture and fixtures	12,168 96			
Taxes, insurance, etc., paid on mortgaged properties	314 88			
Due from Mutual Savings Central Fund Inc.	19,322 00			
Deposit Insurance Fund	10,000 00			
Other assets	14,522 91			
Total Assets	\$21,565,349.65			
Liabilities		Dividends, Deposits and Withdrawals		
Deposits	\$18,798,920 76			
Christmas and other club deposits	130,725 50	Dividends Jan. 1953 1½%	\$236,842 52	
Surplus:—		July 1953 1½%	242,523 42	
a. Guaranty fund (7.38% of deposits)	1,397,909 00	No. of deposits 33,984	4,352,327 44	
b. Profit and loss (6.14% of deposits)	1,162,745 78	Total	\$4,831,693 38	
Unearned discount	3,758 46	No. of withdrawals 17,399	3,870,711 48	
Series E Bond Account	750 00	Net increase	\$960,981 90	
Mortgagors' payments—not applied	46,529 63			
Other liabilities	24,010 52			
Total Liabilities	\$21,565,349.65			
		Accounts		
			No.	Average Size
		October 31, 1952	16,383	\$1,088 81
		Added	1,630	
			18,013	
		Closed	1,400	
		October 31, 1953	16,613	\$1,131 58
		Loans		
			Average No.	Average Rate %
		Real estate	1,693 4 41	\$ 6,148 42
		Personal	61 4 12	\$ 995 94
		R.E.L. made during yr. 406	Total	\$2,494,757 56
		Bonds, stocks, etc.—Average rate, 2.62%		

* Board of Investment.

† Auditing Committee.

FITCHBURG — WORCESTER NORTH SAVINGS INSTITUTION

Incorporated May 26, 1868.

Number of corporators, 82

William S. Brown, *President*Louis S. King, *Treasurer*James H. Walsh, *Clerk of the Corporation*Ernest J. Townsend, *Assistant Treasurer*

Board of Trustees: W. E. Aubuchon*, H. F. Bergstresser†, H. G. Bowen, W. S. Brown*, S. F. Chittick*, Harold Cross, W. H. Dolan, R. W. Fisher, J. G. Flynn, W. O. Forman, D. D. Goodwin, W. C. Hardy†, O. G. Hedstrom, W. W. Henry, C. P. Johnson, L. S. King, J. A. Lowe, W. A. Lowe, A. P. Lowell, E. J. Lyman, P. A. McKittrick*, G. W. Munson†, A. G. Neal*, H. M. Parks, J. B. Reynolds, F. M. Rhoten, J. H. Walsh.

Deposits draw interest from the first business day of each month; dividends are payable January 1 and July 1

Statement of Condition, October 31, 1953

Assets	
Cash and cash items . . .	\$181,463 59
Due from banks and trust companies . . .	306,879 89
United States Government securities and fully guaranteed obligations . . .	7,872,000 00
Railroad bonds and notes . . .	1,437,656 83
Telephone company bonds . . .	350,000 00
Gas, electric and water company bonds . . .	665,930 00
Federal Land Bank bonds . . .	100,000 00
Bonds—Cl. 15th. (c) . . .	100,000 00
Bank and trust company stocks . . .	869,385 19
Loans on real estate (less \$69,230.79 due thereon) . . .	16,228,493 03
Loans relating to real estate . . .	11,668 19
Loans on personal security . . .	145,133 03
Bank building . . .	150,000 00
Furniture and fixtures . . .	1 00
Due from Mutual Savings Central Fund Inc. . . .	36,000 00
Deposit Insurance Fund . . .	1 00
Other assets . . .	600 00
Total Assets . . .	\$28,455,211.75

Liabilities	
Deposits . . .	\$24,582,280 28
Christmas and other club deposits	366,675 00
Surplus:—	
a. Guaranty fund (7.01% of deposits) . . .	1,750,000 00
b. Profit and loss (6.90% of deposits) . . .	1,721,345 44
Unearned discount . . .	3,610 38
Mortgagors' payments—not applied	28,563 01
Other liabilities . . .	2,737 64
Total Liabilities . . .	\$28,455,211.75

Income and Expenses for the Year

		Cost per \$1,000 of Assets
Salaries . . .	\$79,858 67	\$2 81
Rent . . .	5,400 00	19
Advertising . . .	14,688 39	52
Contributions, etc. (Sec. 57) . . .	4,713 07	16
Other expense . . .	42,163 51	1 48
Total . . .	\$146,823 64	\$5 16
State tax . . .	275 17	01
Total . . .	\$147,098 81	\$5 17
Gross income . . .	\$1,002,499 12	

Dividends, Deposits and Withdrawals

	Date	%	Amount
Dividends	Jan. 1953	1½	\$315,566 18
	July 1953	1½	323,936 25
No. of deposits 49,542 . . .			5,754,325 52
Total . . .			\$6,393,827 95
No. of withdrawals 27,549 . . .			5,453,080 43
Net increase . . .			\$940,747 52

Accounts

	No.	Average Size
October 31, 1952 . . .	23,429	\$1,009 05
Added . . .	2,282	
	25,711	
Closed . . .	2,396	
October 31, 1953 . . .	23,315	\$1,054 35

Loans

	No.	Average Rate	Average Size
Real estate . . .	1,738	4 46	\$ 9,377 29
Personal . . .	327	5 27	\$ 443 83
R.E.L. made during yr. 407	Total		\$2,679,716 58
Bonds, stocks, etc.—Average rate, 2.73%			

* Board of Investment.

† Auditing Committee.

FOXBOROUGH — FOXBOROUGH SAVINGS BANK

Incorporated April 18, 1855. Number of corporators, 29

Harold W. Moore, *President*
Walter E. Clarkin, *Treasurer*

Nellie F. Capen, *Vice Treasurer*
Hattie L. Smith, *Assistant Treasurer*

Grace E. Donovan, *Clerk of the Corporation*

Board of Trustees: C. D. Bray*, Nellie F. Capen, W. E. Clarkin, Grace E. Donovan†, E. H. Downs*†, A. G. Hutchins, J. H. Marsden, H. W. Moore*, F. M. Perry, James Putnam*, N. R. Smith†, S. D. Sprague*.

Deposits draw interest from the first business day of each month; dividends are payable June 15 and December 15.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items . . .	\$18,075 63
Due from banks and trust companies . . .	145,543 00
United States Government securities and fully guaranteed obligations . . .	529,000 00
Railroad bonds and notes . . .	255,555 56
Telephone company bonds . . .	157,094 89
Gas, electric and water company bonds . . .	417,837 16
Bonds—Cl. 15th. (c) . . .	10,000 00
Bank and trust company stocks . . .	261,892 31
International Bank bonds . . .	9,881 25
Securities acquired for debts . . .	44,272 19
Loans on real estate (less \$12,860.20 due thereon) . . .	1,751,267 15
Loans relating to real estate . . .	12,338 12
Loans on personal security . . .	3,893 75
Bank building . . .	9,059 54
Furniture and fixtures . . .	990 80
Taxes, insurance, etc., paid on mortgaged properties . . .	246 61
Due from Mutual Savings Central Fund Inc.	1 00
Deposit Insurance Fund . . .	580 92
Other assets	1,730 86
Total Assets	\$3,629,260.74

Liabilities

Deposits	\$3,119,482 53
Christmas and other club deposits	15,585 25
Surplus:—	
a. Guaranty fund (6.55% of deposits)	205,381 90
b. Profit and loss (9.07% of deposits)	284,397 14
Mortgagors' payments—not applied	3,777 44
Other liabilities	636 48
Total Liabilities	\$3,629,260.74

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$19,280 89	\$5 31
Rent	1,530 00	42
Advertising	1,309 42	36
Contributions, etc. (Sec. 57)	226 35	06
Other expense	7,226 06	1 99
Total	\$29,572 72	\$8 14
State tax	3,509 04	97
Total	\$33,081 76	\$9 11
Gross income	\$131,743 73	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Dec. 1952	1½	\$39,833 57
	June 1953	1½	41,552 35
Extra Dividend	Dec. 1952	¼	6,629 01
No. of deposits	6,823		842,820 44
Total			\$930,835 37
No. of withdrawals	2,868		594,975 38
Net increase			\$335,859 99

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	3,214	\$866 09
Added	481	
	3,695	
Closed	206	
October 31, 1953	3,489	\$894 09

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	480	4 76	\$ 3,675 27
Personal	9	4 00	\$ 432 64
R.E.L. made during yr. 104	Total		\$508,076 04
Bonds, stocks, etc.—Average rate, 3.19%			

* Board of Investment.

† Auditing Committee.

Incorporated April 23, 1883. Number of corporators, 27

Robert D. MacNaughton }
Blanche E. Partridge } *Assistant Treasurers*
William R. Pleshaw }

Deposits draw interest from the first business day of each month; dividends are payable April 21 and October 21, or on the next succeeding business day thereafter.

Statement of Condition, October 31, 1953		Income and Expenses for the Year	
Assets		<i>Cost per \$1,000 of Assets</i>	
Cash and cash items	\$53,845 15	Salaries	\$55,908 40 \$3 59
Due from banks and trust companies	150,454 62	Rent	9,000 00 58
United States Government securities and fully guaranteed obligations	7,171,562 50	Advertising	4,127 43 27
Railroad bonds and notes	144,078 45	Contributions, etc. (Sec. 57)	1,000 00 06
Telephone company bonds	251,039 80	Other expense	21,303 35 1 37
Gas, electric and water company bonds	125,000 00	Total	\$91,339 18 \$5 87
Bonds—Cl. 15th. (c)	113,820 11	State tax	— —
Bank and trust company stocks	688,667 82	Total	\$91,339 18 \$5 87
Loans on real estate (less \$212,846.99 due thereon)	6,672,748 07	Gross income	\$499,098 92
Loans relating to real estate	51,498 71		
Loans on personal security	104,231 15		
Bank building	29,750 00		
Furniture and fixtures	6,000 00		
Taxes, insurance, etc., paid on mortgaged properties	1,282 03		
Due from Mutual Savings Central Fund Inc.	1 00		
Deposit Insurance Fund	1 00		
Total Assets	\$15,563,980.41		
Liabilities		Dividends, Deposits and Withdrawals	
Deposits	\$13,571,457 96	Dividends Apr. 1953 1¼	\$155,654 44
Christmas and other club deposits	84,987 50	Oct. 1953 1½	176,000 00
Surplus:—		No. of deposits 36,939	3,581,965 00
a. Guaranty fund (6.02% of deposits)	822,100 00	Total	\$3,913,619 44
b. Profit and loss (7.09% of deposits)	967,870 84	No. of withdrawals 19,791	3,172,117 18
Series E Bond Account	6,487 50	Net increase	\$741,502 26
Mortgagors' payments—not applied	108,650 19		
Other liabilities	2,426 42		
Total Liabilities	\$15,563,980.41		
		Accounts	
		October 31, 1952	No. 16,705 Average Size \$768 03
		Added	1,616
			18,321
		Closed	1,407
		October 31, 1953	16,914 \$802 38
		Loans	
		Real estate	No. 1,097 Average Rate % 4 29 Average Size \$ 6,276 75
		Personal	76 4 31 \$ 1,371 46
		R.E.L. made during yr. 265 Total \$2,428,255 00	
		Bonds, stocks, etc.—Average rate. 2.74%	

* Board of Investment.

† Auditing Committee.

FRANKLIN — BENJAMIN FRANKLIN SAVINGS BANK

Incorporated February 20, 1871. Number of corporators, 38

Clinton S. Clark, *President*
 Harold W. Eastman, *Clerk of the Corporation*

John R. Goodwin, *Treasurer*
 John P. Geishecker, *Assistant Treasurer*

Board of Trustees: C. H. Carlson†, S. G. Carpenter, Jr.*, L. J. Cataldo*, D. B. Chapman*†, C. S. Clark*, A. E. Donald, H. W. Eastman, W. R. Gilmore*, J. R. Goodwin, W. B. Goodwin, C. B. Hobbs†, T. F. Keefe*, C. H. Lawrence*, A. E. Mann, T. S. McDermott, E. B. Parmenter, G. H. Staples, Joseph Vena, H. J. Webb.

Deposits draw interest from the first business day of each month; dividends are payable January 15 and July 15.

Statement of Condition, October 31, 1953		Income and Expenses for the Year			
Assets		Cost per \$1,000 of Assets			
Cash and cash items	\$53,447 59	Salaries	\$20,633 30		\$3 71
Due from banks and trust companies	92,581 86	Rent	3,900 00		70
United States Government securities and fully guaranteed obligations	2,067,600 00	Advertising	776 76		14
Other public funds, bonds and notes	5,000 00	Contributions, etc. (Sec. 57)	90 05		02
Railroad bonds and notes	29,662 73	Other expense	9,119 56		1 64
Telephone company bonds	88,938 75	Total	\$34,519 67		\$6 21
Gas, electric and water company bonds	224,405 00	State tax	—		—
Bank and trust company stocks	161,795 91	Total	\$34,519 67		\$6 21
Loans on real estate (less \$64,790.77 due thereon)	2,664,202 42	Gross income	\$186,496 60		
Loans relating to real estate	2,890 55				
Loans on personal security	44,662 67				
Bank building	82,648 79				
Furniture and fixtures	29,969 85				
Due from Mutual Savings Central Fund Inc.	3,112 47				
Deposit Insurance Fund	1 00				
Other assets	3,541 00				
Total Assets	\$5,554,460.59				
Liabilities		Dividends, Deposits and Withdrawals			
Deposits	\$4,851,440 73				
Christmas and other club deposits	34,776 00	Dividends Jan. 1953 1¼		\$53,576 18	
Surplus:—		July 1953 1¾		60,938 72	
a. Guaranty fund (6.92% of deposits)	338,025 80	No. of deposits 12,680		1,473,879 48	
b. Profit and loss (5.48% of deposits)	267,988 90	Total		\$1,588,394 38	
Interest, rents, etc., less current expenses and taxes	51,832 50	No. of withdrawals 6,716		1,239,285 76	
Unearned discount	717 18	Net increase		\$349,108 62	
Mortgagors' payments—not applied	9,212 98				
Other liabilities	466 50				
Total Liabilities	\$5,554,460.59				
		Accounts			
			No.	Average Size	
		October 31, 1952	5,015	\$897 77	
		Added	543		
			5,558		
		Closed	406		
		October 31, 1953	5,152	\$941 66	
		Loans			
			No.	Average Rate %	Average Size
		Real estate	569	4 51	\$ 4,796 12
		Personal	56	4 11	\$ 797 55
		R.E.L. made during yr. 163	Total	\$1,171,825 00	
		Bonds, stocks, etc.—Average rate, 2.72%			

* Board of Investment.

† Auditing Committee.

GARDNER — GARDNER SAVINGS BANK

Incorporated May 26, 1868. Number of corporators, 34

Warren S. Shepard, *President*Helen E. Erickson, *Clerk of the Corporation*Robert N. Ellis, *Treasurer*

Board of Trustees: C. C. Brooks, Jr., G. W. Coleman, H. E. Drake†, J. A. Dunn, R. N. Ellis, F. M. Favor*, R. N. Greenwood, I. B. Howe*, R. A. Keyworth, M. A. Moore†, E. L. Nichols*, P. B. Posser, D. W. Schoonmaker*, W. S. Shepard*, H. M. Smith, R. W. Symonst, C. E. Thompson.

Deposits draw interest from the first business day of each month; dividends are payable January 1 and July 1.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$75,352 90
Due from banks and trust companies	1,564,684 85
United States Government securities and fully guaranteed obligations	8,234,011 53
Gas, electric and water company bonds	463,707 00
Bank and trust company stocks	484,639 60
Loans on real estate (less \$86,588.77 due thereon)	10,273,840 20
Loans relating to real estate	4,509 00
Loans on personal security	50,152 91
Bank building	85,000 00
Taxes, insurance, etc., paid on mortgaged properties	37 45
Due from Mutual Savings Central Fund Inc.	1 00
Deposit Insurance Fund	1 00
Other assets	1 00
Total Assets	\$21,235,938.44

Liabilities	
Deposits	\$18,329,821 05
Christmas and other club deposits	253,894 50
Surplus:—	
a. Guaranty fund (5.49% of deposits)	1,020,300 00
b. Profit and loss (8.57% of deposits)	1,591,890 10
Unearned discount	491 03
Series E Bond Account	3,600 00
Mortgagors' payments—not applied	33,416 47
Other liabilities	2,525 29
Total Liabilities	\$21,235,938.44

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$50,983 50	\$2 40
Rent	7,200 00	34
Advertising	2,893 05	14
Contributions, etc. (Sec. 57)	1,450 00	07
Other expense	35,704 39	1 68
Total	\$98,230 94	\$4 63
State tax	—	—
Total	\$98,230 94	\$4 63
Gross income	\$699,718 41	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan. 1953	1½	\$245,877 76
	July 1953	1½	256,263 94
No. of deposits 26,186			4,267,152 57
Total			\$4,769,294 27
No. of withdrawals 15,738			3,355,343 94
Net increase			\$1,413,950 33

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	13,750	\$1,230 25
Added	1,205	
	14,955	
Closed	1,209	
October 31, 1953	13,746	\$1,333 46

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	1,415	4 34	\$ 7,321 86
Personal	68	4 84	\$ 737 54
R.E.L. made during yr. 229	Total		\$2,208,991 95
Bonds, stocks, etc.—Average rate, 2.66%			

* Board of Investment.

† Auditing Committee.

GLOUCESTER — CAPE ANN SAVINGS BANK

Incorporated April 15, 1846. Number of corporators, 95

William Moore, *President*
Temple A. Bradley, *Treasurer*
Arthur C. Davis, *Clerk of the Corporation*

Lester W. Harrison }
Charles W. Lowrie } *Assistant Treasurers*
Carrie E. Christensen }

Board of Trustees: E. R. Abbott*, T. A. Bradley, A. C. Davis, H. C. Dexter, N. A. Faulk, J. H. Griffin, C. T. Heberle, Jr., M. N. MacInnis, L. C. McEwen, R. A. Merchant, William Moore*, L. N. Peterson*, H. W. Purington†, L. S. Simonds, R. F. Thompson†, W. S. Webber, Jr.

Deposits draw interest from the first business day of each month; dividends are payable April 1 and October 1.

Statement of Condition, October 31, 1953

Assets

Cash and cash items	\$105,861 56
Due from banks and trust companies	163,679 13
United States Government securities and fully guaranteed obligations	3,884,820 31
Railroad bonds and notes	550,215 67
Telephone company bonds	225,000 00
Gas, electric and water company bonds	214,650 00
Federal Land Bank bonds	30,000 00
Bank and trust company stocks	699,951 64
International Bank bonds	49,625 00
Loans on real estate (less \$29,758.50 due thereon)	6,441,025 96
Loans relating to real estate	101,917 22
Loans on personal security	185,723 27
Bank building	148,514 54
Furniture and fixtures	22,233 57
Taxes, insurance, etc., paid on mortgaged properties	4,107 01
Due from Mutual Savings Central Fund Inc.	4,500 00
Deposit Insurance Fund	1 00
Other assets	4,119 64
Total Assets	\$12,835,945.52

Liabilities

Deposits	\$11,405,478 89
Christmas and other club deposits	162,149 00
Surplus:—	
<i>a. Guaranty fund (5.62% of deposits)</i>	650,050 93
<i>b. Profit and loss (5.10% of deposits)</i>	589,698 26
Unearned discount	1,452 71
Series E Bond Account	150 00
Mortgagors' payments—not applied	25,167 64
Other liabilities	1,798 09
Total Liabilities	\$12,835,945.52

Income and Expenses for the Year

			<i>Cost per \$1,000 of Assets</i>
Salaries . . .	\$58,910	96	\$4 59
Rent	6,000	00	46
Advertising . . .	4,908	61	38
Contributions, etc. (Sec. 57)	970	01	08
Other expense . .	27,831	11	2 17
Total	\$98,620	69	\$7 68
State tax	2,554	23	20
Total	\$101,174	92	\$7 88
Gross income . .	\$447,439	26	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Apr. 1953	1¼	\$130,468 72
	Oct. 1953	1½	146,945 62
No. of deposits	25,311 .	.	3,301,349 65
Total . . . . .	.	.	3,578,763 99
No. of withdrawals	19,728 .	.	3,173,982 76
Net increase . . . . .	.	.	\$404,781 23

Accounts

	No.	Average Size
October 31, 1952	11,233	\$979 32
Added	1,311	
	<hr/> 12,544	
Closed	1,183	
	<hr/>	
October 31, 1953	11,361	\$1,003 92

Loans

	No.	Average Rate %	Average Size
Real estate . . .	1,290	4 42	\$ 5,016 11
Personal . . .	319	4 45	\$ 582 21
<hr/>			
R.E.L. made during yr.	320	Total	\$1,599,190 75
Bonds, stocks, etc.—Average rate, 2.85%			

* Board of Investment.

† Auditing Committee.

GRAFTON — GRAFTON SAVINGS BANK

Branch Office: Main Street, Fisherville

Incorporated March 13, 1869. Number of corporators, 34

William L. Macintosh, *President*
T. Earle Hinchliffe, *Clerk of the Corporation*Harold A. Simmons, *Treasurer*
Philip H. Wing, *Assistant Treasurer*

Board of Trustees: F. A. Anderson*, S. L. Davenport, W. S. Davis, Jr.†, T. E. Hinchliffe† R. W. Johnstone, L. L. Knowlton, E. R. Lapierre, Tom Longbottom*, W. L. Macintosh*, F. C. Martin, R. E. Pfeif*, P. M. Purington*, H. A. Simmons, P. H. Wing.

Deposits draw interest from the first business day of each month; dividends are payable January 15 and July 15.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$17,905 15
Due from banks and trust companies	115,456 90
United States Government securities and fully guaranteed obligations	1,741,275 01
Railroad bonds and notes	69,357 62
Telephone company bonds	25,655 00
Gas, electric and water company bonds	39,800 00
Bonds—Cl. 15th. (c)	5,000 00
Bank and trust company stocks	156,397 50
Securities acquired for debts	4,550 00
Loans on real estate (less \$7,131.16 due thereon)	877,513 12
Loans relating to real estate	2,597 99
Loans on personal security	1,940 29
Bank building	14,000 00
Furniture and fixtures	218 00
Due from Mutual Savings Central Fund Inc.	1,913 57
Deposit Insurance Fund	1 00
Other assets	1,039 16
Total Assets	\$3,074,620.31

Liabilities

Deposits	\$2,632,942 10
Christmas and other club deposits	43,830 50
Surplus:—	
a. Guaranty fund (5.70% of deposits)	152,697 12
b. Profit and loss (8.04% of deposits)	215,186 37
Interest, rents, etc., less current expenses and taxes	23,217 43
Mortgagors' payments—not applied	3,535 10
Other liabilities	3,211 69
Total Liabilities	\$3,074,620.31

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$10,921 31	\$3 55
Rent	1,000 00	33
Advertising	473 10	15
Contributions, etc. (Sec. 57)	74 37	02
Other expense	4,503 46	1 47
Total	\$16,972 24	\$5 52
State tax	—	—
Total	\$16,972 24	\$5 52
Gross income	\$96,218 77	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan. 1953	1½	\$32,417 65
	July 1953	1½	32,863 21
No. of deposits	7,264		765,444 56
Total			\$830,725 42
No. of withdrawals	3,554		666,154 00
Net increase			\$164,571 42

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	3,617	\$682 43
Added	393	
	4,010	
Closed	291	
October 31, 1953	3,719	\$707 97

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	259	4 81	\$ 3,415 61
Personal	3	5 00	\$ 646 76
R.E.L. made during yr. 46	Total		\$165,421 16
Bonds, stocks, etc.—Average rate, 2.72%			

* Board of Investment.

† Auditing Committee.

GREAT BARRINGTON — GREAT BARRINGTON SAVINGS BANK

Incorporated February 23, 1869. Number of corporators, 48

Frederick H. Turner, *President*
Joseph H. Lansing, *Treasurer*

R. Gordon Granger
D. Allen Hall } *Assistant Treasurers*

William F. Flaherty, *Clerk of the Corporation*

Board of Trustees: P. I. Adams*, R. B. Anderson, H. S. Andrews*†, H. H. Erbe, W. F. Flaherty†, M. J. Gilligan, W. B. Hall, F. E. Harmon, J. B. Hull, J. H. Lansing, M. E. Leaigreen, G. R. McCormack†, E. B. Raifstanger*, T. E. Ramsdell, C. I. Sweet*, F. H. Turner, H. K. Turner, R. F. Tyler*.

Deposits draw interest from the first business day of each month; dividends are payable January 1 and July 1.

Statement of Condition, October 31, 1953		Income and Expenses for the Year		
Assets		Cost per \$1,000 of Assets		
Cash and cash items . . .	\$34,094 64	Salaries . . .	\$41,090 45	\$3 32
Due from banks and trust companies . . .	89,229 51	Rent . . .	6,000 00	48
United States Government securities and fully guaranteed obligations . . .	3,655,032 15	Advertising . . .	1,168 92	09
Other public funds, bonds and notes . . .	37,207 97	Contributions, etc. (Sec. 57) . . .	1,405 68	11
Telephone company bonds . . .	185,000 00	Other expense . . .	13,133 71	1 06
Gas, electric and water company bonds . . .	300,425 00	Total . . .	\$62,798 76	\$5 06
Bank and trust company stocks . . .	761,317 67	State tax . . .	—	—
Capital stocks of Fire Insurance Cos.	130,859 62	Total . . .	\$62,798 76	\$5 06
Loans on real estate (less \$66,087.44 due thereon) . . .	6,811,710 85	Gross income . . .	\$455,670 55	
Loans relating to real estate . . .	3,440 36			
Loans on personal security . . .	167,330 10	Dividends, Deposits and Withdrawals		
Bank building . . .	159,768 39			
Furniture and fixtures . . .	36,762 98			
Real estate by foreclosure, etc. . .	4,874 96			
Taxes, insurance, etc., paid on mortgaged properties . . .	4,233 68			
Due from Mutual Savings Central Fund Inc.	1 00			
Deposit Insurance Fund . . .	1 00			
Other assets	8,820 08			
Total Assets	\$12,390,109.96			
Liabilities				
Deposits	\$10,823,578 77			
Christmas and other club deposits	545 75			
Surplus:—				
a. Guaranty fund (6.04% of deposits)	653,421 29			
b. Profit and loss (7.13% of deposits)	771,233 44			
Interest, rents, etc., less current expenses and taxes . . .	131,236 80			
Unearned discount . . .	2,035 13			
Mortgagors' payments—not applied	7,044 32			
Other liabilities	1,014 46			
Total Liabilities	\$12,390,109.96			

Accounts			
	No.	Average Size	
October 31, 1952 . . .	8,177	\$1,146 56	
Added	965		
	9,142		
Closed	556		
October 31, 1953 . . .	8,586	\$1,260 61	
Loans			
	No.	Average Rate %	Average Size
Real estate . . .	1,243	4 73	\$ 5,533 22
Personal . . .	193	4 84	\$ 867 00
R.E.L. made during yr. 258	Total		\$1,865,198 24
Bonds, stocks, etc.—Average rate, 2.62%			

* Board of Investment.

† Auditing Committee.

GREENFIELD — THE FRANKLIN SAVINGS INSTITUTION

Incorporated April 2, 1834. Number of corporators, 63

Thomas W. Symons, *President*

Merle W. Scott, *Treasurer*

Joseph W. Ballard, *Clerk of the Corporation*

E. Russell Alexander, Jr. }

Frank C. Keegan }

Willard H. Haskell }

Assistant Treasurers

Board of Trustees: J. B. Baker, J. W. Ballard, J. T. Bartlett, H. L. Bill, H. J. Cadwell, D. C. Lunt*, A. G. Moody, F. H. Payne, P. W. Polk, F. H. Reed, Philip Rogers*, W. H. Shortell†, J. W. Smead*, C. F. Smith, C. N. Stoddard, Jr.*†, C. S. Strecker, S. U. Streeter†, T. W. Symons*.

Deposits draw interest from the first business day of each month; dividends are payable January 1 and July 1.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$122,066 01
Due from banks and trust companies	300,637 17
United States Government securities and fully guaranteed obligations	8,474,781 25
Railroad bonds and notes	941,138 62
Telephone company bonds	180,000 00
Gas, electric and water company bonds	225,000 00
Federal Land Bank bonds	25,000 00
Bonds—Cl. 15th. (c)	85,000 00
Bank and trust company stocks	491,111 28
Loans on real estate (less \$168,600.08 due thereon)	10,700,246 42
Loans relating to real estate	71,951 90
Loans on personal security	112,794 76
Bank building	50,000 00
Furniture and fixtures	2,963 04
Taxes, insurance, etc., paid on mortgaged properties	343 99
Due from Mutual Savings Central Fund Inc.	1 00
Deposit Insurance Fund	1 00
Other assets	16,412 28
Total Assets	\$21,799,448.72

Liabilities

Deposits	\$19,073,639 37
Surplus:—	
a. Guaranty fund (7.35% of deposits)	1,402,306 37
b. Profit and loss (6.80% of deposits)	1,296,570 71
Series E Bond Account	187 50
Mortgagors' payments—not applied	24,500 29
Other liabilities	2,244 48
Total Liabilities	\$21,799,448.72

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$67,631 62	\$3 10
Rent	7,500 00	34
Advertising	7,512 01	35
Contributions, etc. (Sec. 57)	2,185 07	10
Other expense	26,599 91	1 22
Total	\$111,428 61	\$5 11
State tax	5,279 30	24
Total	\$116,707 91	\$5 35
Gross income	\$709,354 70	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan. 1953	1¼	\$218,520 11
	July 1953	1½	267,819 57
No. of deposits 21,072			3,820,039 41
Total			\$4,306,379 09
No. of withdrawals 15,478			3,236,194 74
Net increase			\$1,070,184 35

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	16,273	\$1,106 34
Added	1,086	
	17,359	
Closed	1,091	
October 31, 1953	16,268	\$1,172 46

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	1,744	4 39	\$ 6,232 14
Personal	106	4 39	\$ 1,064 10
R.E.L. made during yr. 331 Total			\$2,292,878 97
Bonds, stocks, etc.—Average rate, 2.62%			

* Board of Investment.

† Auditing Committee.

GREENFIELD — GREENFIELD SAVINGS BANK

Incorporated March 19, 1869. Number of corporators, 50

William S. Keith, *President*Sidney W. Parsons, *Treasurer*Lester J. Clapp, *Executive Vice President*Warren O. Weir, *Assistant Treasurer*Samuel T. Tisdale, *Clerk of the Corporation*

Board of Trustees: A. B. Allen, F. R. Andrews, L. M. Cairns, L. J. Clapp, F. B. Dole†, H. V. Erickson, R. J. Farr, L. B. Fortin*, W. C. Gates, J. W. Haigis*, T. M. Hayes, W. S. Keith*, R. T. Lyman†, S. W. Parsons, J. B. Roys*, D. B. Swain*, S. T. Tisdale, Allen Warner†, W. O. Weir.

Deposits draw interest from the first business day of each month; dividends are payable April 1 and October 1.

Statement of Condition, October 31, 1953		Income and Expenses for the Year	
Assets		Cost per \$1,000 of Assets	
Cash and cash items	\$24,035 67	Salaries	\$30,479 07
Due from banks and trust companies	154,609 71	Rent	2,770 83
United States Government securities and fully guaranteed obligations	3,890,455 21	Advertising	3,075 33
Railroad bonds and notes . . .	73,550 00	Contributions, etc. (Sec. 57)	685 04
Telephone company bonds . . .	128,410 54	Other expense	19,837 05
Gas, electric and water company bonds	150,730 00	Total	\$56,847 32
Federal Land Bank bonds . . .	49,289 07	State tax	—
Bank and trust company stocks .	275,687 21	Total	\$56,847 32
Mutual Mortgage Insurance Fund debentures	6,350 00	Gross income	\$264,054 87
Loans on real estate (less \$83,616.80 due thereon) .	3,241,040 27	Dividends, Deposits and Withdrawals	
Loans relating to real estate . .	38,887 65	Dividends Jan. 1953 1¼	\$81,933 58
Loans on personal security . . .	49,987 62	July 1953 1¼	83,222 41
Furniture and fixtures	7,256 19	Extra Dividends Oct. 1953 ¾	42,806 97
Taxes, insurance, etc., paid on mortgaged properties	173 67	Oct. 1953 ¼	4,280 69
Due from Mutual Savings Central Fund Inc.	1 00	July 1953 ½	8,322 24
Deposit Insurance Fund	1 00	No. of deposits 18,574	1,604,029 94
Other assets	10,197 91	Total	\$1,824,595 83
Total Assets	\$8,100,662.72	No. of withdrawals 10,334 . .	1,557,511 07
Liabilities		Net increase	\$267,084 76
Deposits	\$7,019,133 41	Accounts	
Christmas and other club deposits	126,208 25	October 31, 1952	No. 5,988
Surplus:—		Added	528
a. Guaranty fund (7.31% of deposits)	522,500 00		6,516
b. Profit and loss (5.76% of deposits)	411,728 18	Closed	490
Mortgagors' payments—not applied	15,919 94	October 31, 1953	6,026
Other liabilities	5,172 94		\$1,164 80
Total Liabilities	\$8,100,662.72	Loans	
			No. Average Rate % Average Size
		Real estate	666 4 56 \$ 4,991 98
		Personal	61 4 85 \$ 819 47
		R.E.L. made during yr. 104 Total	\$772,490 70
		Bonds, stocks, etc.—Average rate, 2.56%	

* Board of Investment.

† Auditing Committee.

HARWICH PORT—THE CAPE COD FIVE CENTS SAVINGS BANK**Branch Office: Main Street, Orleans**

Incorporated March 16, 1855. Number of corporators, 27

Ralph B. Snow, *President*
Ida M. Taylor, *Treasurer*Eleanor A. Lake}
George P. Marble} *Assistant Treasurers*John H. Paine, *Clerk of the Corporation**Board of Trustees:* R. E. Allen, L. A. Anderson, H. T. Crocker*, B. O. Eldredge*, E. E. Eldredge, A. C. Elliot†, C. L. Goodspeed†, U. S. Livingston*, O. T. Murray, J. H. Paine, D. S. Sears*†, R. B. Snow*, A. B. Stewart, Ida M. Taylor, (One vacancy).

Deposits draw interest from second Wednesday of each month; dividends are payable the second Wednesday of April and October.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$68,344 65
Due from banks and trust companies	149,785 80
United States Government securities and fully guaranteed obligations	4,103,269 39
Railroad bonds and notes	262,039 93
Telephone company bonds	242,031 25
Gas, electric and water company bonds	427,625 00
Bank and trust company stocks . .	688,234 44
Securities acquired for debts . . .	7,000 00
Loans on real estate (less \$91,934.08 due thereon) . . .	3,930,934 92
Loans relating to real estate . . .	3,967 95
Loans on personal security	97,477 82
Bank building	108,950 06
Furniture and fixtures	24,770 15
Taxes, insurance, etc., paid on mortgaged properties	196 88
Due from Mutual Savings Central Fund Inc.	5,699 34
Deposit Insurance Fund	1 00
Other assets	897 50
Total Assets	\$10,121,226.08

Liabilities

Deposits	\$8,993,819 47
Christmas and other club deposits	43,142 50
Surplus:—	
a. Guaranty fund (6.25% of deposits)	564,768 11
b. Profit and loss (5.33% of deposits)	482,063 67
Unearned discount	33,652 93
Mortgagors' payments—not applied	3,583 60
Other liabilities	195 80
Total Liabilities	\$10,121,226.08

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$44,878 72	4 43
Rent	2,486 68	25
Advertising	3,094 16	31
Contributions, etc. (Sec. 57)	150 00	01
Other expense	19,496 65	1 93
Total	\$70,106 21	\$6 93
State tax	1,398 13	13
Total	\$71,504 34	\$7 06
Gross income	\$333,473 29	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Apr. 1953	1 3/4	\$106,258 94
	Oct. 1953	1 1/2	121,959 83
No. of deposits 15,095			3,205,332 04
Total			\$3,433,550 81
No. of withdrawals 11,223			2,481,656 90
Net increase			\$951,893 91

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	8,017	\$1,003 11
Added	706	
	8,723	
Closed	388	
October 31, 1953	8,335	\$1,079 04

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	949	5 18	\$ 4,239 06
Personal	93	4 72	\$ 1,048 15
R.E.L. made during yr. 287	Total		\$1,812,915 02
Bonds, stocks, etc.—Average rate, 2.86%			

* Board of Investment.

† Auditing Committee.

HAVERHILL — HAVERHILL SAVINGS BANK

Incorporated February 8, 1828.

Number of corporators, 101

Lawrence J. Ewing, *President*
Stanwood D. Evans, *Treasurer*Charles H. Stephens, Jr. }
Harry E. Adams, Jr. } *Assistant Treasurers*Katherine C. Macintosh, *Clerk of the Corporation*

Board of Trustees: C. T. Bixby†, G. H. Bixby, C. A. Bodwell, D. J. Cavan, J. A. Currier, S. D. Evans, L. J. Ewing*, R. E. Gardner, H. M. Goodwin, S. P. Horne, W. F. Hubley*, C. F. Johnson†, I. L. Keith, H. W. Kimball, A. B. MacGregor*, G. E. McGregor*, L. M. Poore*, J. C. Tyler†.

Deposits draw interest from the twentieth day of each month; dividends are payable April 20 and October 20.

Statement of Condition, October 31, 1953**Assets**

Cash and cash items . . .	\$237,121 80
Due from banks and trust companies . . .	284,980 44
United States Government securities and fully guaranteed obligations . . .	10,053,260 55
Railroad bonds and notes . . .	108,521 53
Telephone company bonds . . .	50,000 00
Gas, electric and water company bonds . . .	50,000 00
Bank and trust company stocks . . .	1,436,104 81
Loans on real estate (less \$197,963.94 due thereon) . . .	14,552,792 09
Loans relating to real estate . . .	6,707 30
Loans on personal security . . .	284,659 92
Bank building . . .	149,461 35
Furniture and fixtures . . .	59,293 45
Taxes, insurance, etc., paid on mortgaged properties . . .	158 80
Due from Mutual Savings Central Fund Inc. . . .	22,377 15
Deposit Insurance Fund . . .	1 00
Other assets . . .	8,950 65

Total Assets . . . \$27,304,390.84**Liabilities**

Deposits . . .	\$23,708,907 22
Christmas and other club deposits	771,525 50
Surplus:—	
a. Guaranty fund (6.02% of deposits) . . .	1,474,842 78
b. Profit and loss (5.11% of deposits) . . .	1,250,461 56
Unearned discount . . .	13,653 52
Series E Bond Account . . .	93 75
Mortgagors' payments—not applied	64,099 07
Other liabilities . . .	20,807 44

Total Liabilities . . . \$27,304,390.84**Income and Expenses for the Year**

		<i>Cost per \$1,000 of Assets</i>
Salaries . . .	\$98,494 49	\$3 61
Rent . . .	10,800 00	39
Advertising . . .	25,362 86	93
Contributions, etc. (Sec. 57) . . .	1,150 00	04
Other expense . . .	48,603 41	1 78
Total . . .	\$184,410 76	\$6 75
State tax . . .	9,685 77	36
Total . . .	\$194,096 53	\$7 11
Gross income . . .	\$950,025 78	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Apr. 1953	1½	\$291,408 49
	Oct. 1953	1½	303,555 64
Extra Dividend	Oct. 1953	½	27,593 70
No. of deposits	64,075 . . .		6,722,187 64
Total . . .			\$7,344,745 47
No. of withdrawals	34,494 . . .		5,418,859 65
Net increase . . .			\$1,925,885 82

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952 . . .	26,698	\$815 90
Added . . .	3,733	
	30,431	
Closed . . .	2,374	
October 31, 1953 . . .	28,057	\$845 03

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . .	2,809	4 40	\$ 5,251 25
Personal . . .	511	4 49	\$ 557 06

R.E.L. made during yr. 633 Total \$4,263,792 03
Bonds, stocks, etc.—Average rate, 2.84%

* Board of Investment.

† Auditing Committee.

HAYDENVILLE — HAYDENVILLE SAVINGS BANK

Incorporated March 17, 1869. Number of corporators, 44

Homer R. Bisbee, *President*Harry W. Tower, *Treasurer*Roswell S. Jorgensen, *Executive Vice President*Roslyn B. L'Huillier, *Assistant Treasurer*Charles M. Damon, Sr., *Clerk of the Corporation*

Board of Trustees: H. R. Bisbee*, L. H. Cranson†, C. M. Damon, Sr., F. C. Davis*, M. S. Graves, K. H. Hemenway, R. S. Jorgensen†, Franklin King, Jr.*, T. F. Lenihan, H. F. Loud, J. R. Mansfield, L. H. Packard, M. F. Packard*, A. J. Polmatier*†.

Deposits draw interest from the fifteenth day of each month; dividends are payable January 15 and July 15.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$25,474 17
Due from banks and trust companies	96,112 74
United States Government securities and fully guaranteed obligations	789,929 69
Gas, electric and water company bonds	50,000 00
Bank and trust company stocks	63,883 45
Securities acquired for debts	2,960 00
Loans on real estate (less \$18,205.84 due thereon)	1,681,003 38
Loans relating to real estate	20,195 25
Loans on personal security	52,303 09
Bank building	8,256 64
Furniture and fixtures	2,747 64
Taxes, insurance, etc., paid on mortgaged properties	58 30
Due from Mutual Savings Central Fund Inc.	1,780 32
Deposit Insurance Fund	1 00
Other assets	15,001 00
Total Assets	\$2,809,706.67

Liabilities	
Deposits	\$2,456,605 59
Christmas and other club deposits	17,937 50
Surplus:—	
a. Guaranty fund (6.22% of deposits)	153,900 00
b. Profit and loss (7.21% of deposits)	178,448 73
Unearned discount	2,057 97
Other liabilities	756 88
Total Liabilities	\$2,809,706.67

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$15,330 40	\$5 46
Rent	900 00	32
Advertising	619 10	22
Contributions, etc. (Sec. 57)	310 16	11
Other expense	9,703 51	3 45
Total	\$26,863 17	\$9 56
State tax	—	—
Total	\$26,863 17	\$9 56
Gross income	\$105,425 70	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	1953 1¼		\$29,219 79
	July 1953 1¼		29,227 39
No. of deposits 5,159			532,450 33
Total			\$590,897 51
No. of withdrawals 2,432			555,423 31
Net increase			\$35,474 20

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	2,751	\$880 09
Added	380	
	3,131	
Closed	110	
October 31, 1953	3,021	\$813 17

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	592	4 72	\$ 2,870 28
Personal	170	4 93	\$ 307 67
R.E.L. made during yr. 85	Total		\$242,515 89
Bonds, stocks, etc.—Average rate, 2.07%			

* Board of Investment.

† Auditing Committee.

HOLLISTON—HOLLISTON SAVINGS BANK

Incorporated February 27, 1872. Number of corporators, 25

Edward G. Fischer, *President*
Wallace P. Watts, *Clerk of the Corporation*Charles D. Fisher, *Treasurer*
Isabelle G. Twitchell, *Assistant Treasurer**Board of Trustees:* R. H. Adams, C. O. Bartlett, F. F. Cole, E. G. Fischer, C. D. Fisher*, R. D. Fisher, A. H. Garbutt*, L. J. Maeder*, G. W. Morset†, E. D. Olmstead*†, W. R. Phipps, R. F. Russell*, W. P. Watts, H. S. Wells, H. B. Youngling†.

Deposits draw interest from the first business day of each month; dividends are payable June 15 and December 15.

Statement of Condition, October 31, 1953		Income and Expenses for the Year		
Assets			<i>Cost per \$1,000 of Assets</i>	
Cash and cash items	\$6,086 11	Salaries	\$7,725 66	\$6 44
Due from banks and trust companies	40,731 83	Rent	800 00	67
United States Government securities and fully guaranteed obligations	556,000 00	Advertising	64 98	05
Other public funds, bonds and notes	11,000 00	Contributions, etc. (Sec. 57)	45 18	04
Railroad bonds and notes	46,783 75	Other expense	2,845 27	2 37
Telephone company bonds	50,000 00	Total	\$11,481 09	\$9 57
Gas, electric and water company bonds	49,400 00	State tax	366 15	30
Bank and trust company stocks	78,790 05	Total	\$11,847 24	\$9 87
Loans on real estate (less \$14,841.63 due thereon)	352,331 30	Gross income	\$39,425 14	
Loans on personal security	2,800 00			
Bank building	5,700 00			
Due from Mutual Savings Central Fund Inc.	1 00			
Deposit Insurance Fund	1 00			
Other assets	548 47			
Total Assets	\$1,200,173.51			
Liabilities		Dividends, Deposits and Withdrawals		
Deposits	\$1,033,149 47		<i>Date % Amount</i>	
Surplus:—		Dividends Dec. 1952 1½	\$13,335 78	
a. Guaranty fund (6.94% of deposits)	71,682 58	June 1953 1½	13,455 12	
b. Profit and loss (9.01% of deposits)	93,053 47	No. of deposits 2,519	217,283 14	
Mortgagors' payments—not applied	2,171 48	Total	\$244,074 04	
Other liabilities	116 51	No. of withdrawals 1,348	220,162 40	
Total Liabilities	\$1,200,173.51	Net increase	\$23,911 64	
		Accounts		
			<i>No. Average Size</i>	
		October 31, 1952	1,575 \$640 79	
		Added	119	
			1,694	
		Closed	144	
		October 31, 1953	1,550 \$666 55	
		Loans		
			<i>No. Rate % Average Size</i>	
		Real estate	117 4 73 \$ 3,138 23	
		Personal	3 3 75 \$ 933 33	
		R.E.L. made during yr. 12 Total	\$75,178 71	
		Bonds, stocks, etc.—Average rate, 2.93%		

* Board of Investment.

† Auditing Committee.

HOLYOKE — HOLYOKE SAVINGS BANK

Incorporated February 21, 1855. Number of corporations, 93

William H. Smith, 2nd, *President*L. Stuart Glass, *Treasurer*

Earl J. Duncan

Joseph H. Benger

Frederic F. Isakson

Walter R. Noffke

} *Assistant Treasurers*Edward F. Day, *Clerk of the Corporation*

Board of Trustees: H. H. Allen*, S. R. Allyn*, R. F. Blount*, E. F. Day, Edward Docherty*, R. D. W. Ewing, Edward Hano, J. P. Harrington, R. J. Harrington, R. A. Hendry†, R. E. McCorkindale†, W. A. Scott*†, L. J. Simard, P. S. Sinclair, W. H. Smith, 2nd*, H. J. Szewczynski, E. P. White.

Deposits draw interest the first business day of each month; dividends are payable January 1 and July 1.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$262,488 23
Due from banks and trust companies	488,966 05
United States Government securities and fully guaranteed obligations	13,111,225 40
Bonds issued or guaranteed by the Dominion of Canada	323,547 50
Railroad bonds and notes	627,750 64
Telephone company bonds	588,908 62
Gas, electric and water company bonds	1,011,982 58
Bank and trust company stocks	1,738,310 69
International Bank bonds	199,875 00
Loans on real estate (less \$66,177.94 due thereon)	18,733,922 26
Loans relating to real estate	35,436 11
Loans on personal security	625,071 80
Bank building	43,945 00
Furniture and fixtures	53,371 11
Real estate by foreclosure, etc.	26,188 91
Due from Mutual Savings Central Fund Inc.	23,388 68
Deposit Insurance Fund	1 00
Other assets	20,171 72
Total Assets	\$37,914,551.30

Liabilities

Deposits	\$33,041,083 39
Christmas and other club deposits	228,042 50
Surplus:—	
a. Guaranty fund (5.80% of deposits)	1,928,439 86
b. Profit and loss (6.20% of deposits)	2,061,850 14
Unearned discount	38,922 59
Mortgagors' payments—not applied	82,032 15
Other liabilities	534,180 67
Total Liabilities	\$37,914,551.30

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$146,792 83	\$3 87
Rent	12,443 40	33
Advertising	13,683 47	36
Contributions, etc. (Sec. 57)	4,760 00	13
Other expense	77,450 73	2 04
Total	\$255,130 43	\$6 73
State tax	—	—
Total	\$255,130 43	\$6 73
Gross income	\$1,281,671 95	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan. 1953	1½	\$428,229 09
	July 1953	1½	453,794 05
No. of deposits	199,777		10,110,648 09
Total			\$10,992,671 23
No. of withdrawals	39,071		7,589,593 21
Net increase			\$3,403,078 02

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	25,491	\$1,162 69
Added	8,012	
	33,503	
Closed	3,820	
October 31, 1953	29,683	\$1,113 13

Loans

	<i>Average No.</i>	<i>Rate %</i>	<i>Average Size</i>
Real estate	3,050	4 43	\$ 6,163 97
Personal	2,139	5 50	\$ 292 23
R.E.L. made during yr. 405	Total		\$3,548,248 30
Bonds, stocks, etc.—Average rate, 2.66%			

* Board of Investment.

† Auditing Committee.

HOLYOKE — MECHANICS SAVINGS BANK

Branch Office: 40 Bridge Street, South Hadley Falls

Incorporated March 19, 1872. Number of corporators, 74

Donald C. Mackintosh, *President*Harold P. Kelley, *Treasurer*Richard M. Weiser, *Clerk of the Corporation*

Robert F. Batchelor

James G. Haggerty

Eleanor W. Malone

} *Assistant Treasurers*

Board of Trustees: R. E. Barrett, Jr., H. V. Burgeef, F. E. Button*, A. E. French, J. N. Hazen, L. H. Hulett*, H. P. Kelley, C. H. Kent*, O. C. Kohler, D. C. Mackintosh*, C. F. Moriarty, E. C. Reid†, A. K. Riley, A. E. Sheldon*, F. G. C. Smith, Jr.†, J. M. Towne, R. M. Weiser.

Deposits draw interest from the first business day of each month; dividends are payable May 1 and November 1.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$152,469 48
Due from banks and trust companies	240,281 65
United States Government securities and fully guaranteed obligations	7,997,483 46
Other public funds, bonds and notes	50,000 00
Railroad bonds and notes	369,137 80
Telephone company bonds	598,312 50
Gas, electric and water company bonds	1,197,326 93
Bank and trust company stocks	638,818 89
Capital stocks of Fire Insurance Cos.	5,000 00
Loans on real estate (less \$342,223.07 due thereon)	9,737,394 22
Loans relating to real estate	72,896 78
Loans on personal security	145,515 43
Bank building	43,260 53
Furniture and fixtures	17,407 07
Taxes, insurance, etc., paid on mortgaged properties	227 34
Due from Mutual Savings Central Fund Inc.	12,583 92
Deposit Insurance Fund	1 00
Other assets	12,268 23
Total Assets	\$21,290,385.23

Liabilities	
Deposits	\$18,509,979 00
Christmas and other club deposits	125,095 75
Surplus:—	
a. Guaranty fund (6.71% of deposits)	1,251,219 89
b. Profit and loss (5.98% of deposits)	1,115,129 30
Unearned discount	818 93
Reserved for dividends	261,477 73
Mortgagors' payments—not applied	25,423 06
Other liabilities	1,241 57
Total Liabilities	\$21,290,385.23

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$57,556 99	\$2 71
Rent	8,800 00	41
Advertising	8,690 82	41
Contributions, etc. (Sec. 57)	1,310 00	06
Other expense	27,649 41	1 30
Total	\$104,007 22	\$4 89
State tax	2,508 49	11
Total	\$106,515 71	\$5 00
Gross income	\$681,987 41	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends Nov. 1952	1½		\$212,806 59
May 1953	1½		242,612 74
No. of deposits 24,698			5,530,850 78
Total			\$5,986,270 11
No. of withdrawals 11,133			3,698,963 40
Net increase			\$2,287,306 71

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	9,195	\$1,764 29
Added	2,744	
	11,939	
Closed	1,447	
October 31, 1953	10,492	\$1,764 20

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	1,570	4 62	\$ 6,420 13
Personal	115	4 03	\$ 1,265 35

R.E.L. made during yr. 425 Total \$3,203,771 25
 Bonds, stocks, etc.—Average rate, 2.63%

* Board of Investment.

† Auditing Committee.

HOLYOKE — PEOPLE'S SAVINGS BANK

Incorporated March 19, 1885. Number of corporators, 95

Russell L. Davenport, *President*

Lewis J. Lamont, *Treasurer*

Stanley Clark

Marjorie E. Green } *Assistant Treasurers*

Elmer R. Lussier }

Philip W. Gridley, *Clerk of the Corporation*

Board of Trustees: F. P. Barrett†, R. A. Brainerd, Boardman Bump, M. G. Campagna, B. W. Childs, R. L. Davenport*, F. R. Green*, P. W. Gridley, P. M. Judd, L. J. Lamont, V. A. Langelier, Jr.†, W. J. Mills, D. J. O'Connell, Samuel Resnic, G. W. Ritter*, D. R. Tabor*, T. P. Tilley*†.

Deposits draw interest from the first business day of each month; dividends are payable May 1 and November 1.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$95,392 49
Due from banks and trust companies	172,658 83
United States Government securities and fully guaranteed obligations	11,241,292 88
Other public funds, bonds and notes	151,266 38
Railroad bonds and notes	814,906 13
Telephone company bonds	314,628 17
Gas, electric and water company bonds	504,003 61
Bonds—Cl. 15th. (c)	38,000 00
Bank and trust company stocks . .	967,990 27
Capital stocks of Fire Insurance Cos.	71,307 96
International Bank bonds	103,000 00
Loans on real estate (less \$257,734.84 due thereon) .	10,589,476 20
Loans relating to real estate . . .	38,624 29
Loans on personal security	304,880 58
Bank building	153,493 95
Furniture and fixtures	12,662 10
Due from Mutual Savings Central Fund Inc.	16,470 04
Deposit Insurance Fund	4,200 00
Other assets	3,775 90
Total Assets	\$25,598,029.78

Liabilities

Deposits	\$22,322,461 26
Christmas and other club deposits	281,418 25
Surplus:—	
a. Guaranty fund (5.35% of deposits)	1,209,000 00
b. Profit and loss (6.28% of deposits)	1,419,651 67
Unearned discount	13,574 41
Reserved for dividends	315,459 29
Series E Bond Account	356 25
Mortgagors' payments—not applied	26,157 90
Other liabilities	9,950 75
Total Liabilities	\$25,598,029.78

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$56,606 71	\$2 21
Rent	6,000 00	23
Advertising	7,049 73	28
Contributions, etc. (Sec. 57)	2,185 00	09
Other expense	23,552 35	92
Total	\$95,393 79	\$3 73
State tax	2,344 70	09
Total	\$97,738 49	\$3 82
Gross income	\$813,965 57	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Nov. 1952	1¾	\$264,601 25
	May 1953	1½	300,643 17
No. of deposits	32,848		5,645,067 16
Total			\$6,210,311 58
No. of withdrawals	14,781		4,090,109 58
Net increase			\$2,120,202 00

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	13,193	\$1,531 29
Added	1,874	
	15,067	
Closed	1,277	
October 31, 1953	13,790	\$1,618 74

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	1,318	4 44	\$ 8,230 05
Personal	418	4 61	\$ 729 38
R.E.L. made during yr. 263	Total		\$2,776,808 75
Bonds, stocks, etc.—Average rate, 2.67%			

* Board of Investment.

† Auditing Committee.

Incorporated March 23, 1867. Number of corporators, 25

Kenneth M. Holt, *Clerk of the Corporation*

Deposits draw interest from the last day of each month; dividends are payable May 1 and November 1.

			<i>Average</i>	<i>Average</i>
		<i>No.</i>	<i>Rate %</i>	<i>Size</i>
Real estate . . .	155	4 68	\$	4,217 18
Personal . . .	10	4 01	\$	1,115 78
<hr/>				
R.E.L. made during yr.	49	Total	\$	256,038 05
Bonds, stocks, etc.—Average rate,				2.93%

† Auditing Committee.

HUDSON — HUDSON SAVINGS BANK

Incorporated February 26, 1869. Number of corporators, 50

G. Woodbury Parker, *President*
 Fred E. Morris, *Clerk of the Corporation*

Clarence H. Robinson, *Treasurer*
 Ralph S. Sullivan, *Assistant Treasurer*

Board of Trustees: F. B. Chamberlin, G. A. Coyne, H. T. G. Dyson, H. G. Field†, Ralph Fieldsend*, R. C. Holden, W. T. Hood, C. T. Lamson*, J. M. Meserve*, E. F. Morgan, Jr., F. E. Morris, C. H. O'Donnell, G. W. Parker*, L. L. Parker, O. L. Perrault†, J. J. Plant, H. A. Priest*, H. A. Reardon†, C. H. Robinson, R. S. Sullivan.

Deposits draw interest from the fifteenth day of each month; dividends are payable January 15 and July 15.

Statement of Condition, October 31, 1953		Income and Expenses for the Year	
Assets			Cost per \$1,000 of Assets
Cash and cash items	\$66,928 75	Salaries	\$29,475 59 \$2 77
Due from banks and trust companies	164,004 29	Rent	3,375 00 32
United States Government securities and fully guaranteed obligations	4,924,000 00	Advertising	1,498 62 14
Other public funds, bonds and notes	5,000 00	Contributions, etc. (Sec. 57)	175 00 02
Railroad bonds and notes	226,800 00	Other expense	17,373 59 1 63
Telephone company bonds	231,968 75	Total	\$51,897 80 \$4 88
Gas, electric and water company bonds	73,000 00	State tax	— —
Bank and trust company stocks	430,105 57	Total	\$51,897 80 \$4 88
International Bank bonds	5,000 00	Gross income	\$352,714 16
Loans on real estate (less \$31,794.69 due thereon)	4,316,374 10		
Loans relating to real estate	24,406 57	Dividends, Deposits and Withdrawals	
Loans on personal security	74,596 33		
Bank building	65,000 00	Dividends Jan. 1953 1½	\$126,637 12
Furniture and fixtures	7,357 86	July 1953 1½	131,365 64
Due from Mutual Savings Central Fund Inc.	7,369 01	No. of deposits 16,901	2,436,858 75
Deposit Insurance Fund	1,828 48	Total	\$2,694,861 51
Other assets	2,952 06	No. of withdrawals 10,492	2,092,203 09
Total Assets	\$10,626,691.77	Net increase	\$602,658 42
Liabilities		Accounts	
Deposits	\$9,374,564 45		
Christmas and other club deposits	140,348 50	October 31, 1952	No. 8,843 Average Size \$991 96
Surplus:—		Added	958
a. Guaranty fund (5.85% of deposits)	556,870 43		9,801
b. Profit and loss (4.96% of deposits)	471,601 40	Closed	849
Interest, rents, etc. less current expenses and taxes	66,533 28	October 31, 1953	No. 8,952 Average Size \$1,047 20
Unearned discount	570 00		
Mortgagors' payments—not applied	14,601 35	Loans	
Other liabilities	1,602 36		
Total Liabilities	\$10,626,691.77		
		Real estate	Average No. 827 Rate 4 52 \$ 5,257 76
		Personal	63 4 53 \$ 1,184 07
		R.E.L. made during yr. 143 Total	\$ 850,239 08
		Bonds, stocks, etc.—Average rate, 2.79%	

* Board of Investment.

† Auditing Committee.

IPSWICH — IPSWICH SAVINGS BANK

Incorporated March 20, 1869. Number of corporators, 35

Augustus J. Barton, Jr., *President*Melvin W. Buker, *Asst. Treasurer*M. Charles Arthur, *Treasurer*Charles A. Mallard, *Clerk of the Corporation*

Board of Trustees: M. C. Arthur, E. E. Barth†, A. J. Barton, Jr.*, G. A. Bolles*, Harland Burke, L. B. Burnham, F. L. Collins, C. E. Goodhue, Jr.*, P. R. Goodhue*, W. E. Hall, C. A. Mallard†, J. M. Morehouse, D. S. Perley, S. H. Perley†.

Deposits draw interest from the fourth Wednesday of each month; dividends are payable the fourth Wednesday of January and July.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$18,800 71
Due from banks and trust companies	41,544 72
United States Government securities and fully guaranteed obligations	825,000 00
Other public funds, bonds and notes	143,784 11
Railroad bonds and notes	622,931 74
Telephone company bonds	41,000 00
Gas, electric and water company bonds	285,412 50
Bank and trust company stocks	445,179 55
Securities acquired for debts	68,960 19
Loans on real estate (less \$67,406.01 due thereon)	3,345,830 45
Loans relating to real estate	20,924 28
Loans on personal security	17,781 33
Bank building	44,100 00
Furniture and fixtures	6,425 84
Real estate by foreclosure, etc.	1,974 59
Due from Mutual Savings Central Fund Inc.	2,269 82
Deposit Insurance Fund	1,935 02
Other assets	990 49
Total Assets	\$5,934,845.34

Liabilities

Deposits	\$5,166,521 53
Surplus:—	
a. Guaranty fund (6.40% of deposits)	330,500 00
b. Profit and loss (8.20% of deposits)	423,509 70
Mortgagors' payments—not applied	13,397 08
Other liabilities	917 03
Total Liabilities	\$5,934,845.34

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$18,819 09	\$3 17
Rent	—	—
Advertising	685 47	12
Contributions, etc. (Sec. 57)	130 00	02
Other expense	11,212 05	1 89
Total	\$30,846 61	\$5 20
State tax	2,152 28	36
Total	\$32,998 89	\$5 56
Gross income	\$232,194 89	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan. 1953	1½	\$67,047 85
	July 1953	1½	69,491 61
Extra Dividends	Jan. 1953	¼	11,174 64
	July 1953	¼	11,581 93
No. of deposits 9,866			1,388,676 78
Total			\$1,547,972 81
No. of withdrawals 6,034			1,023,108 37
Net increase			\$524,864 44

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	5,759	\$805 98
Added	583	
	6,342	
Closed	324	
October 31, 1953	6,018	\$858 51

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	765	4 73	\$ 4,461 74
Personal	87	4 50	\$ 204 38

R.E.L. made during yr. 173 Total \$ 945,390 00
Bonds, stocks, etc.—Average rate, 3.57%

* Board of Investment.

† Auditing Committee.

LAWRENCE — BROADWAY SAVINGS BANK

Incorporated March 9, 1872. Number of corporators, 49

George W. Hamblet, *President*
Edmund B. Choate, *Treasurer*Ernest W. Roebuck } *Assistant Treasurers*
Raymond J. Telford }Bertha G. Butler, *Clerk of the Corporation*

Board of Trustees: J. F. Bacigalupo, J. T. Batal, E. W. Bruckmann, E. B. Choate, J. L. Dean, W. V. Dembers, J. K. Dow*, G. H. Gage†, J. F. Glynn†, Robert Gordon, G. W. Hamblet*, G. W. Hamblet, Jr., W. W. Kurth, F. H. Locke, C. D. McDuffie*, E. W. Roebuck, E. H. Steinert, W. C. Tomlinson†, C. F. Smith*, Arthur Sweeney*, E. L. Wilkinson.

Deposits draw interest from the first business day of each month; dividends are payable May 1 and November 1.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$41,975 45
Due from banks and trust companies	385,379 32
United States Government securities and fully guaranteed obligations	7,965,580 15
Other public funds, bonds and notes	7,641 78
Railroad bonds and notes	144,920 30
Telephone company bonds	50,000 00
Gas, electric and water company bonds	10,000 00
Bank and trust company stocks	618,714 40
Loans on real estate (less \$107,608.93 due thereon)	6,822,431 36
Loans relating to real estate	19,450 24
Loans on personal security	175,985 31
Bank building	184,068 00
Furniture and fixtures	21,018 26
Real estate by foreclosure, etc.	7,012 65
Due from Mutual Savings Central Fund Inc.	21,524 63
Deposit Insurance Fund	1 00
Other assets	660 31
Total Assets	\$16,476,363.16

Liabilities	
Deposits	\$14,592,937 21
Christmas and other club deposits	124,700 00
Surplus:—	
a. Guaranty fund (5.75% of deposits)	846,500 00
b. Profit and loss (5.83% of deposits)	858,183 83
Unearned discount	50 29
Series E Bond Account	6,037 50
Mortgagors' payments—not applied	46,483 78
Other liabilities	1,470 55
Total Liabilities	\$16,476,363.16

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$46,998 94	\$2 85
Rent	12,000 00	73
Advertising	4,546 13	28
Contributions, etc. (Sec. 57)	2,318 30	14
Other expense	18,487 69	1 12
Total	\$84,351 06	\$5 12
State tax	—	—
Total	\$84,351 06	. \$5 12
Gross income	\$516,177 06	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Nov. 1952	1½	\$151,326 58
	May 1953	1½	186,590 54
No. of deposits	17,058		2,964,307 58
Total			\$3,302,224 70
No. of withdrawals	11,026		2,678,217 76
Net increase			\$624,006 94

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	11,702	\$1,193 72
Added	1,110	
	12,812	
Closed	1,226	
October 31, 1953	11,586	\$1,259 53

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	1,177	4 32	\$ 5,887 88
Personal	125	4 03	\$ 1,407 88
R.E.L. made during yr. 330	Total		\$2,596,935 48
Bonds, stocks, etc.—Average rate, 2.67%			

* Board of Investment.

† Auditing Committee.

LAWRENCE — COMMUNITY SAVINGS BANK

Incorporated May 8, 1933. Number of corporators, 31

Stephen H. Brennan, *President*J. Joseph Muldowney, *Treasurer*Fernand A. Bernardin, *Clerk of the Corporation*

Board of Trustees: F. A. Bernardin, S. H. Brennan*, S. H. Brennan, Jr.†, M. J. Caplan†, R. P. Chabot†, J. A. Comber, J. J. Dineen, Jr., J. P. S. Doherty*, J. E. Fenton, C. F. Flanagan, J. E. Greeley, J. F. Hafner, M. A. Landers*, Tom Longworth, C. T. McCarthy*, B. L. McDonald, J. J. Muldowney, L. R. Viger*.

Deposits draw interest from the first business day of each month; dividends are payable May 1 and November 1.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$250,468 78
Due from banks and trust companies	790,136 22
United States Government securities and fully guaranteed obligations	3,126,723 35
Other public funds, bonds and notes	29,529 51
Bank and trust company stocks	651,635 57
Loans on real estate (less \$13,459.98 due thereon)	5,210,573 10
Loans relating to real estate	39,305 25
Loans on personal security	148,047 64
Bank building	30,000 00
Furniture and fixtures	1 00
Real estate by foreclosure, etc.	8,184 65
Taxes, insurance, etc., paid on mortgaged properties	50 49
Deposit Insurance Fund	1 00
Other assets	3,142 05
Total Assets	\$10,287,798.61

Liabilities

Deposits	\$8,750,721 47
Christmas and other club deposits	419,430 00
Surplus:—	
a. Guaranty fund (5.47% of deposits)	502,000 00
b. Profit and loss (6.37% of deposits)	583,725 72
Unearned discount	1,057 98
Series E Bond Account	2,868 75
Mortgagors' payments—not applied	21,108 13
Other liabilities	6,886 56
Total Liabilities	\$10,287,798.61

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$45,475 66	\$4 42
Rent	4,000 00	39
Advertising	6,676 31	65
Contributions, etc. (Sec. 57)	1,453 57	14
Other expense	16,289 08	1 58
Total	\$73,894 62	\$7 18
State tax	91 92	01
Total	\$73,986 54	\$7 19
Gross income	\$345,093 87	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends Nov. 1952	1 1/4		\$93,608 22
May 1953	1 1/4		99,361 85
No. of deposits 25,146			2,767,963 10
Total			\$2,960,933 17
No. of withdrawals 13,803			2,369,216 28
Net increase			\$591,716 89

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	12,224	\$667 46
Added	1,660	
	13,884	
Closed	2,501	
October 31, 1953	11,383	\$768 75

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	985	4 36	\$ 5,303 59
Personal	119	3 86	\$ 1,244 10
R.E.L. made during yr. 153	Total		\$951,967 73
Bonds, stocks, etc.—Average rate, 2.82%			

* Board of Investment.

† Auditing Committee.

LAWRENCE — ESSEX SAVINGS BANK

Incorporated March 15, 1847. Number of corporators, 28

Ralph B. Wilkinson, *President*
 Philip F. Danforth, *Treasurer*
 James H. Eaton, *Clerk of the Corporation*

John E. Abercrombie }
 Arthur R. Atkinson } *Assistant Treasurers*
 Norman L. Miller }
 George F. Hanson }
 William A. Hilbert }

Board of Trustees: J. R. Ball†, L. S. Cox, P. F. Danforth, J. H. Eaton, W. H. Glover†, C. R. Harrison†, C. W. Holland*, A. E. Jones, I. E. Rogers, F. H. Sargent*, E. J. C. Shulze, Harry Sutton, W. S. Swindells*, Richard Ward*, R. B. Wilkinson*.

Deposits draw interest from the fifteenth day of each month; dividends are payable April 15 and October 15.

Statement of Condition, October 31, 1953		Income and Expenses for the Year	
Assets		Cost per \$1,000 of Assets	
Cash and cash items	\$326,338 05	Salaries	\$171,113 13 \$3 31
Due from banks and trust companies	768,261 49	Rent	18,000 00 35
United States Government securities and fully guaranteed obligations	26,350,000 00	Advertising	21,752 58 42
Other public funds, bonds and notes	309,999 44	Contributions, etc. (Sec. 57)	6,929 05 13
Railroad bonds and notes	2,640,582 88	Other expense	78,775 09 1 53
Telephone company bonds	1,214,161 30	Total	\$296,569 85 \$5 74
Gas, electric and water company bonds	542,887 50	State tax	13,586 74 27
Bank and trust company stocks	3,225,215 64	Total	\$310,156 59 \$6 01
Federal Home Loan Bank stock	157,300 00	Gross income	\$1,632,384 04
Loans on real estate (less \$197,711.01 due thereon)	15,671,524 05	Dividends, Deposits and Withdrawals	
Loans relating to real estate	27,991 42	Date % Amount	
Loans on personal security	285,645 74	Dividends Apr. 1953 1¼	\$540,285 50
Bank building	44,814 75	Oct. 1953 1¼	550,131 01
Furniture and fixtures	25,874 24	No. of deposits 62,250	11,120,623 37
Real estate by foreclosure, etc.	5,000 00	Total	\$12,211,039 88
Taxes, insurance, etc., paid on mortgaged properties	43 32	No. of withdrawals 33,061	10,817,849 93
Due from Mutual Savings Central Fund Inc.	42,151 68	Net increase	\$1,393,189 95
Deposit Insurance Fund	1 00	Accounts	
Other assets	5,508 00	No. Average Size	
Total Assets	\$51,643,300.50	October 31, 1952	32,411 \$1,367 13
Liabilities		Added	4,275
Deposits	\$45,703,285 57		36,686
Christmas and other club deposits	371,934 50	Closed	4,951
Surplus:—		October 31, 1953	31,735 \$1,440 15
a. Guaranty fund (6.55% of deposits)	3,016,000 00	Loans	
b. Profit and loss (5.45% of deposits)	2,512,679 85	No. Average Rate % Average Size	
Series E Bond Account	1,162 50	Real estate	2,510 4 32 \$ 6,322 40
Mortgagors' payments—not applied	32,628 05	Personal	145 4 17 \$ 1,969 97
Other liabilities	5,610 03	R.E.L. made during yr. 398 Total	\$4,045,663 68
Total Liabilities	\$51,643,300.50	Bonds, stocks, etc.—Average rate, 2.87%	

* Board of Investment.

† Auditing Committee.

LAWRENCE — LAWRENCE SAVINGS BANK

Incorporated March 10, 1868. Number of corporators, 29

Harold S. Buckley, *President*
 Alfred H. Smith, *Treasurer*
 Irving W. Sargent, *Clerk of the Corporation*

Donald E. Anderson }
 Matilda G. Caliri } *Assistant Treasurers*
 Lorraine C. Mulreany }

Board of Trustees: A. J. Battershill*, D. M. Brown, H. S. Buckley*, P. D. Dalrymple, A. M. Howe*, H. H. Lyonst, C. E. Morrison, Jr., K. S. Norwood, M. F. Norwood, H. H. Petzold*, C. M. Poore*, I. W. Sargent, B. E. Smith†, P. D. Smith, R. W. Turner†, D. K. Webster, Jr.

Deposits draw interest from the first business day of each month; dividends are payable January 1 and July 1.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items . . .	\$340,292 80
Due from banks and trust companies . . .	1,202,991 78
United States Government securities and fully guaranteed obligations . . .	11,045,937 50
Other public funds, bonds and notes . . .	375,117 63
Bonds issued or guaranteed by the Dominion of Canada . . .	200,000 00
Railroad bonds and notes . . .	3,905,727 40
Telephone company bonds . . .	774,000 00
Gas, electric and water company bonds . . .	540,050 00
Bonds—Cl. 15th. (c) . . .	100,000 00
Bank and trust company stocks . . .	1,375,358 67
International Bank bonds . . .	156,906 25
Loans on real estate (less \$185,591.07 due thereon) . . .	15,045,868 85
Loans relating to real estate . . .	16,500 28
Loans on personal security . . .	107,033 26
Bank building . . .	150,000 00
Furniture and fixtures . . .	3,583 95
Taxes, insurance, etc., paid on mortgaged properties . . .	747 91
Due from Mutual Savings Central Fund Inc. . . .	26,233 32
Deposit Insurance Fund . . .	1 00
Other assets . . .	56,304 75
Total Assets . . .	\$35,422,655.35

Liabilities

Deposits . . .	\$31,643,704 57
Christmas and other club deposits . . .	701,443 00
Surplus:—	
a. Guaranty fund (4.04% of deposits) . . .	1,308,092 00
b. Profit and loss (5.22% of deposits) . . .	1,688,036 55
Unearned discount . . .	34,324 62
Mortgagors' payments—not applied . . .	45,707 38
Other liabilities . . .	1,347 23
Total Liabilities . . .	\$35,422,655.35

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . .	\$83,181 40	\$2 35
Rent . . .	12,000 00	34
Advertising . . .	6,031 91	17
Contributions, etc. (Sec. 57) . . .	4,562 79	13
Other expense . . .	40,789 73	1 15
Total . . .	\$146,565 83	\$4 14
State tax . . .	35,520 66	1 00
Total . . .	\$182,086 49	\$5 14
Gross income . . .	\$1,181,421 81	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends Jan.	1953	1¼	\$364,252 42
July	1953	1¼	375,436 12
No. of deposits 49,514 . . .			7,177,215 53
Total . . .			\$7,916,904 07
No. of withdrawals 26,015 . . .			6,360,006 48
Net increase . . .			\$1,556,897 59

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952 . . .	21,947	\$1,370 88
Added	2,933	
	24,880	
Closed	2,624	
October 31, 1953 . . .	22,256	\$1,421 81

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . .	2,287	4 35	\$ 6,660 02
Personal . . .	167	4 02	\$ 640 91
R.E.L. made during yr. 394	Total		\$3,107,561 30
Bonds, stocks, etc.—Average rate, 3.09%			

* Board of Investment.

† Auditing Committee.

LEE—LEE SAVINGS BANK

Incorporated March 5, 1852. Number of corporators, 44

John P. Palmer, *President*
Earl M. Baldwin, *Clerk of the Corporation*Albert N. Nettleton, *Treasurer*
Esther M. Kuhn, *Assistant Treasurer**Board of Trustees:* E. M. Baldwin†, E. J. Cerruti, H. M. Keating†, M. J. Kelly*, A. N. Nettleton, J. T. Owens*, R. A. Packard, J. P. Palmer*, A. L. Rogers, F. H. Vohr, G. S. Wickham†.

Deposits draw interest from the first business day of each month; dividends are payable June 1 and December 1.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$37,618 76
Due from banks and trust companies	159,945 06
United States Government securities and fully guaranteed obligations	2,249,484 38
Railroad bonds and notes	1,172,145 07
Telephone company bonds	476,583 47
Gas, electric and water company bonds	1,110,368 61
Bonds—Cl. 15th. (c)	20,000 00
Bank and trust company stocks	728,719 10
Capital stocks and Fire Insurance Cos.	28,750 00
Loans on real estate (less \$208,249.22 due thereon)	5,762,478 40
Loans relating to real estate	30,629 46
Loans on personal security	205,857 22
Bank building	25,000 00
Furniture and fixtures	26,168 35
Real estate by foreclosure, etc.	33,652 17
Due from Mutual Savings Central Fund Inc.	5,528 02
Deposit Insurance Fund	1 00
Other assets	1,590 79
Total Assets	\$12,074,519.86

Liabilities	
Deposits	\$10,606,110 42
Surplus:—	
a. Guaranty fund (4.61% of deposits)	489,000 00
b. Profit and loss (8.70% of deposits)	922,407 73
Series E Bond Account	318 75
Mortgagors' payments—not applied	56,192 40
Other liabilities	490 56
Total Liabilities	\$12,074,519.86

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$43,137 19	\$3 57
Rent	6,000 00	50
Advertising	3,773 03	31
Contributions, etc. (Sec. 57)	225 00	02
Other expense	21,987 98	1 82
Total	\$75,123 20	\$6 22
State tax	9,478 12	79
Total	\$84,601 32	\$7 01
Gross income	\$419,153 30	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Nov. 1952	1½	\$132,588 85
	May 1953	1½	142,433 44
No. of deposits 12,447			2,712,405 74
Total			\$2,987,428 03
No. of withdrawals 7,129			1,649,939 73
Net increase			\$1,337,488 30

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	7,318	\$1,266 55
Added	896	
	8,214	
Closed	574	
October 31, 1953	7,640	\$1,388 23

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	1,088	4 62	\$ 5,487 80
Personal	99	4 14	\$ 2,079 37

R.E.L. made during yr. 292 Total \$2,067,573 81
Bonds, stocks, etc.—Average rate, 3.14%

* Board of Investment.

† Auditing Committee.

LEICESTER — LEICESTER SAVINGS BANK

Incorporated April 17, 1869. Number of corporators, 33

Warren C. Lane, *President*
C. John W. Sperry, *Clerk of the Corporation*

Walter A. McMullin, *Treasurer*
Charles E. McMullin, *Vice Treasurer*

Board of Trustees: M. O. Davis*, F. W. Flint†, F. E. Kennedy, W. C. Lane*, E. P. LeVeen, Jr., C. E. McMullin, W. A. McMullin, O. V. Payne*, R. R. Rossley*†, P. S. Smith*, C. J. W. Sperry†, W. N. Sprague, G. F. E. Story*, H. J. Watson*, (one vacancy).

Deposits draw interest from the first business day of each month; dividends are payable June 1 and December 1.

Statement of Condition, October 31, 1953		Income and Expenses for the Year		
Assets		Cost per \$1,000 of Assets		
Cash and cash items	\$15,234 29	Salaries	\$16,703 82	\$3 61
Due from banks and trust companies	100,363 42	Rent	1,200 00	26
United States Government securities and fully guaranteed obligations	1,260,759 95	Advertising	2,358 58	51
Railroad bonds and notes . . .	64,875 00	Contributions, etc. (Sec. 57)	150 00	03
Telephone company bonds . . .	133,643 75	Other expense . . .	7,079 87	1 53
Gas, electric and water company bonds	364,912 16	Total	\$27,492 27	\$5 94
Bank and trust company stocks .	296,330 94	State tax	1,175 77	25
Loans on real estate (less \$4,343.71 due thereon) .	2,352,685 34	Total	\$28,668 04	\$6 19
Loans on personal security . . .	24,984 11	Gross income . . .	\$160,281 41	
Bank building	8,150 00			
Furniture and fixtures	2,832 10			
Due from Mutual Savings Central Fund Inc.	2,802 43			
Deposit Insurance Fund	800 00			
Total Assets	\$4,628,373.49			
		Dividends, Deposits and Withdrawals		
		Date	%	Amount
		Dividends Dec. 1952	1½	\$53,145 17
		June 1953	1½	56,387 67
		No. of deposits 5,720		975,062 72
		Total		\$1,084,595 56
		No. of withdrawals 3,658 . . .		797,171 26
		Net increase		\$287,424 30
		Accounts		
		No.	Average	Size
		October 31, 1952	3,234	\$1,165 29
		Added	322	
			3,556	
		Closed	258	
		October 31, 1953	3,298	\$1,229 83
		Loans		
		Average	Average	
		No. Rate %	Size	
		Real estate	602 4 38	\$ 3,915 33
		Personal	21 4 00	\$ 1,189 72
		R.E.L. made during yr. 88 Total		\$399,465 58
		Bonds, stocks, etc.—Average rate, 3.02%		
Liabilities				
Deposits	\$4,055,983 69			
Christmas and other club deposits	38,098 00			
Surplus:—				
a. Guaranty fund (5.33% of deposits)	218,250 00			
b. Profit and loss (7.67% of deposits)	313,866 29			
Series E Bond Account	1,256 25			
Mortgagors' payments—not applied	315 09			
Other liabilities	604 17			
Total Liabilities	\$4,628,373.49			

* Board of Investment.

† Auditing Committee.

LENOX—LENOX SAVINGS BANK

Incorporated April 4, 1890. Number of corporators, 30

Leonard H. Peters, *President*
William D. Roche, *Clerk of the Corporation*

Edmund Spencer, *Treasurer*
James D. Cameron, *Assistant Treasurer*

Board of Trustees: T. W. Broderick, L. H. Bull*, W. H. Clifford†, W. M. Coakley*, T. P. Fielding, Walcott Gregory*, H. W. Jones*, H. J. Klipp†, W. E. Lahart, W. T. Lahart, A. J. Loveless, G. E. Mole, L. H. Peters*, W. D. Roche, J. N. Walsh†.

Deposits draw interest from first business day of each month; dividends are payable the first day of January and July.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$16,817 34
Due from banks and trust companies	127,808 57
United States Government securities and fully guaranteed obligations	2,404,091 12
Railroad bonds and notes	81,579 02
Telephone company bonds	50,570 00
Gas, electric and water company bonds	437,394 82
Federal Land Bank bonds	39,500 00
Bonds—Cl. 15th. (c)	79,514 15
Banks and trust company stocks	291,188 70
Loans on real estate (less \$33,650.00 due thereon)	1,940,616 88
Loans relating to real estate	16,814 22
Loans on personal security	31,768 18
Furniture and fixtures	1,017 66
Due from Mutual Savings Central Fund Inc.	1 00
Deposit Insurance Fund	1 00
Total Assets	\$5,518,682.66

Liabilities

Deposits	\$4,853,391 28
Christmas and other club deposits	29,182 25
Surplus:—	
a. Guaranty fund (5.24% of deposits)	255,965 18
b. Profit and loss (7.54% of deposits)	368,337 55
Mortgagors' payments—not applied	11,570 62
Other liabilities	235 78
Total Liabilities	\$5,518,682.66

Income and Expenses for the Year

		Cost per \$1,000 of Assets
Salaries	\$15,552 46	\$2 82
Rent	1,275 00	23
Advertising	327 15	06
Contributions, etc. (Sec. 57)	335 65	06
Other expense	8,006 18	1 45
Total	\$25,496 44	\$4 62
State tax	1,350 74	24
Total	\$26,847 18	\$4 86
Gross income	\$178,040 21	

Dividends, Deposits and Withdrawals

Dividends	Jan.	1953	1½	\$63,905 02
	July	1953	1½	67,641 19
No. of deposits	4,272			1,067,316 75
Total				\$1,198,862 96
No. of withdrawals	2,514			728,106 25
Net increase				\$470,756 71

Accounts

	No.	Average Size
October 31, 1952	2,861	\$1,531 85
Added	313	
	3,174	
Closed	213	
October 31, 1953	2,961	\$1,639 11

Loans

	No.	Average Rate %	Average Size
Real estate	402	4 75	\$ 4,911 11
Personal	38	4 03	\$ 836 00
R.E.L. made during yr. 137	Total		\$915,742 43
Bonds, stocks, etc.—Average rate, 2.73%			

* Board of Investment.

† Auditing Committee.

Incorporated March 16, 1865. Number of corporators, 69

† Auditing Committee.

LEXINGTON — LEXINGTON SAVINGS BANK

Incorporated March 11, 1871. Number of corporators, 48

Edwin B. Worthen, *President*
Walter C. Ballard, *Clerk of the Corporation*

Fred C. Newhall, *Treasurer*
Grace A. Bears, *Assistant Treasurer*

Board of Trustees: W. C. Ballard, W. H. Bowker, R. D. Brown†, A. H. Burnham, K. F. Clarke†, J. R. Cotton, R. P. Cromwell*, L. L. Crone, J. H. Duffy, G. W. Emery, G. E. Graves, R. H. Holt, E. H. Locke, E. C. Martin, F. C. Newhall, H. S. O. Nichols*, D. E. Nickerson, S. I. Phalen*, W. G. Potter*, L. T. Redmant, W. R. Rosenberger, J. S. Smith, J. J. Walsh*, E. B. Worthen*.

Deposits draw interest from the first business day of each month; dividends are payable the third Wednesday of April and October.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$35,684 45
Due from banks and trust companies	155,605 21
United States Government securities and fully guaranteed obligations	1,958,956 24
Other public funds, bonds and notes	11,022 95
Railroad bonds and notes	327,723 16
Telephone company bonds	24,749 57
Gas, electric and water company bonds	55,597 34
Bank and trust company stocks	410,205 98
Capital stocks of Fire Insurance Cos.	12,687 50
Securities acquired for debts	4,500 00
Loans on real estate (less \$59,215.05 due thereon)	3,517,832 90
Loans relating to real estate	7,651 95
Loans on personal security	46,702 53
Bank building	64,000 00
Furniture and fixtures	7,060 60
Due from Mutual Savings Central Fund Inc.	2,620 97
Deposit Insurance Fund	1 00
Other assets	17,900 00
Total Assets	\$6,660,502.35

Liabilities

Deposits	\$5,963,479 35
Surplus:—	
a. Guaranty fund (6.46% of deposits)	385,100 00
b. Profit and loss (5.20% of deposits)	310,104 02
Mortgagors' payments—not applied	1,818 98
Total Liabilities	\$6,660,502.35

Income and Expenses for the Year

		Cost per \$1,000 of Assets
Salaries	\$23,507 67	\$3 53
Rent	1,500 00	23
Advertising	1,464 34	22
Contributions, etc. (Sec. 57)	431 02	06
Other expense	9,256 66	1 39
Total	\$36,159 69	\$5 43
State tax	779 91	12
Total	\$36,939 60	\$5 55
Gross income	\$223,162 23	

Dividends, Deposits and Withdrawals

	Date	%	Amount
Dividends	Apr. 1953	1¼	\$65,034 40
	Oct. 1953	1¾	73,875 15
Extra Dividend	Apr. 1953	⅛	6,503 45
No. of deposits 15,813			2,050,069 66
Total			\$2,195,482 66
No. of withdrawals 8,748			1,629,572 08
Net increase			\$565,910 58

Accounts

	No.	Average Size
October 31, 1952	7,568	\$713 21
Added	967	
	8,535	
Closed	704	
October 31, 1953	7,831	\$761 52

Loans

	No.	Average Rate %	Average Size
Real estate	584	4 23	\$ 6,125 08
Personal	44	4 01	\$ 1,061 42
R.E.L. made during yr. 133	Total		\$763,789 83
Bonds, stocks, etc.—Average rate, 2.98%			

* Board of Investment.

† Auditing Committee.

LOWELL—THE CENTRAL SAVINGS BANK

Incorporated March 3, 1871. Number of corporators, 42

Walter C. Wilson, *President*
William T. Sheppard, *Clerk of the Corporation*

Hans H. Schliebus, *Treasurer*
Gerald F. Bolton, *Assistant Treasurer*

Board of Trustees: H. E. Clayton, R. E. Descheneaux, P. A. Gagnon, C. J. Lombard*, P. S. Marden, N. P. Mason†, B. A. McKittrick, R. T. Morse, F. F. O'Donnell, H. G. Pollard†, M. H. Pratt†, W. T. Sheppard, G. H. Upton*, C. B. Wenigmann*, W. C. Wilson*.

Deposits draw interest from the first Saturday of each month; dividends are payable the first Monday after the first Saturday of May and November.

Statement of Condition, October 31, 1953		Income and Expenses for the Year			
Assets		Cost per \$1,000 of Assets			
Cash and cash items	\$23,298 51	Salaries	\$49,948 09	\$2 12	
Due from banks and trust companies	282,759 68	Rent	5,200 00	22	
United States Government securities and fully guaranteed obligations	8,949,557 00	Advertising	2,448 62	10	
Other public funds, bonds and notes	353,899 10	Contributions, etc. (Sec. 57)	2,126 00	09	
Railroad bonds and notes	385,129 91	Other expense	20,642 28	88	
Telephone company bonds	375,000 00	Total	\$80,364 99	\$3 41	
Gas, electric and water company bonds	784,000 00	State tax	1,827 46	08	
Bank and trust company stocks	750,986 78	Total	\$82,192 45	\$3 49	
Loans on real estate (less \$420,320.20 due thereon)	11,261,925 79	Gross income	\$767,329 07		
Loans relating to real estate	8,837 35				
Loans on personal security	212,409 94				
Bank building	115,505 50				
Furniture and fixtures	2,002 57				
Real estate by foreclosure, etc.	8,747 93				
Due from Mutual Savings Central Fund Inc.	1 00				
Deposit Insurance Fund	1 00				
Other assets	6,148 50				
Total Assets	\$23,520,210.56				
Liabilities		Dividends, Deposits and Withdrawals			
Deposits	\$19,959,593 42	Dividends Nov. 1952 1½	\$251,692 94		
Christmas and other club deposits	433,990 00	May 1953 1½	268,333 63		
Surplus:—		No. of deposits 44,837	5,356,207 43		
a. Guaranty fund (4.85% of deposits)	990,000 00	Total	\$5,876,234 00		
b. Profit and loss (9.74% of deposits)	1,986,963 22	No. of withdrawals 20,659	3,896,074 37		
Unearned discount	2,212 63	Net increase	\$1,980,159 63		
Mortgagors' payments—not applied	146,909 79				
Other liabilities	541 50				
Total Liabilities	\$23,520,210.56				
		Accounts			
		October 31, 1952	No. 19,702	Average \$912 57	
		Added	2,366		
			22,068		
		Closed	1,984		
		October 31, 1953	20,084	\$993 81	
		Loans			
		Real estate	2,186 4 56	Average No. Rate % 5,344 12	
		Personal	156 4 50	Average Size \$ 1,361 60	
		R.E.L. made during yr. 570 Total	\$3,152,288 60		
		Bonds, stocks, etc.—Average rate, 2.70%			

* Board of Investment.

† Auditing Committee.

LOWELL — CITY INSTITUTION FOR SAVINGS

Incorporated April 12, 1837. Number of corporators, 51

Charles E. Boles, *President*
Ross H. Whittier, *Treasurer*

Ida A. Bell
Howard C. Dick } *Assistant Treasurers*

Raymond W. Sherburne, *Clerk of the Corporation*

Board of Trustees: E. M. Abbott†, R. A. Abbott*, Albert Bergeron, C. E. Boles*, A. W. Colburn*, E. J. Gilmore*, W. E. Guyette, J. R. Havery, H. H. Leighton, J. J. O'Connor, J. W. Robinson†, R. W. Sherburne, Oliver Stevens, Jr., W. E. Wood†.

Deposits draw interest from the second Saturday of each month; dividends are payable the Monday following the second Saturday of January and July.

Statement of Condition, October 31, 1953

Assets

Cash and cash items	\$27,007 35
Due from banks and trust companies	262,153 44
United States Government securities and fully guaranteed obligations	5,332,708 90
Telephone company bonds	25,585 75
Gas, electric and water company bonds	50,770 20
Bank and trust company stocks	305,602 51
Loans on real estate (less \$55,215.88 due thereon)	6,985,295 33
Loans relating to real estate	969 83
Loans on personal security	60,378 49
Bank building	110,000 00
Furniture and fixtures	14,406 88
Real estate by foreclosure, etc.	5,715 67
Due from Mutual Savings Central Fund Inc.	30,912 57
Deposit Insurance Fund	12,500 00
Other assets	1,307 21

Total Assets \$13,225,314.13

Liabilities

Deposits	\$11,988,940 44
Christmas and other club deposits	50,578 00
Surplus:—	
a. Guaranty fund (4.83% of deposits)	582,000 00
b. Profit and loss (4.52% of deposits)	544,356 74
Unearned discount	2,472 56
Mortgagors' payments—not applied	56,174 10
Other liabilities	792 29

Total Liabilities \$13,225,314.13

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$45,928 17	\$3 47
Rent	8,000 00	60
Advertising	2,539 22	19
Contributions, etc. (Sec. 57)	1,437 00	11
Other expense	16,514 42	1 25
Total	\$74,418 81	\$5 62
State tax	—	—
Total	\$74,418 81	\$5 62
Gross income	\$444,060 89	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan. 1953	1¼	\$ 143,506 90
	July 1953	1¼	\$ 145,723 76
No. of deposits	15,842		1,989,225 68
Total			\$2,278,456 34
No. of withdrawals	11,174		2,067,623 61
Net increase			\$210,832 73

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	11,868	\$992 42
Added	819	
	12,687	
Closed	1,066	
October 31, 1953	11,621	\$1,031 66

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	1,170	4 27	\$ 6,017 53
Personal	118	4 50	\$ 511 68
R.E.L. made during yr. 250	Total		\$1,207,665 65
Bonds, stocks, etc.—Average rate, 2.50%			

* Board of Investment.

† Auditing Committee.

LOWELL—THE LOWELL FIVE CENT SAVINGS BANK

Incorporated April 12, 1854. Number of corporators, 30

Harold K. Bartlett, *President*
Edward N. Lamson, *Treasurer*

Robert C. Long }
William B. Toohy } *Assistant Treasurers*

William A. Thompson, *Clerk of the Corporation*

Board of Trustees: E. K. Allen, H. K. Bartlett*, T. T. Clark*, J. C. Donohoe, J. R. Flather†, H. J. Hall, B. A. Harless, R. H. Hildreth, B. D. Lambert, E. F. Lamson*, E. N. Lamson, G. C. McIntyre, W. B. Reilly*, W. G. Spence*†, W. A. Thompson†, A. H. Weaver*.

Deposits draw interest from Monday following the first Saturday of each month; dividends are payable the Monday following the first Saturday of January and July.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$139,481 82
Due from banks and trust companies	384,694 33
United States Government securities and fully guaranteed obligations	5,692,918 83
Telephone company bonds	112,981 53
Gas, electric and water company bonds	311,886 25
Bank and trust company stocks	432,399 85
Loans on real estate (less \$71,887.09 due thereon)	8,116,125 40
Loans on personal security	56,996 75
Bank building	90,000 00
Furniture and fixtures	4,967 26
Real estate by foreclosure, etc.	12,118 46
Due from Mutual Savings Central Fund Inc.	14,302 21
Deposit Insurance Fund	15,334 54
Other assets	5,648 10
Total Assets	\$15,389,855.33

Liabilities

Deposits	\$13,680,176 57
Christmas and other club deposits	115,450 00
Surplus:—	
a. Guaranty fund (3.52% of deposits)	485,000 00
b. Profit and loss (7.30% of deposits)	1,006,524 71
Unearned discount	500 52
Series E Bond Account	3,131 25
Mortgagors' payments—not applied	99,024 26
Other liabilities	48 02
Total Liabilities	\$15,389,855.33

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$51,734 97	\$3 36
Rent	10,000 00	65
Advertising	8,168 80	53
Contributions, etc. (Sec. 57)	1,660 42	11
Other expense	18,967 20	1 23
Total	\$90,531 39	\$5 88
State tax	—	—
Total	\$90,531 39	\$5 88
Gross income	\$526,485 96	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends Jan. 1953	1½		\$156,344 61
July 1953	1¾		176,149 08
No. of deposits 35,222			3,176,994 27
Total			\$3,509,487 96
No. of withdrawals 18,317			2,850,361 01
Net increase			\$659,126 95

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	20,161	\$645 85
Added	1,747	
	21,908	
Closed	1,835	
October 31, 1953	20,073	681 52

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	2,276	4 42	\$ 3,597 55
Personal	107	4 69	\$ 532 68
R.E.L. made during yr. 395	Total		\$1,933,898 50
Bonds, stocks, etc.—Average rate, 2.70%			

* Board of Investment.

† Auditing Committee.

LOWELL — LOWELL INSTITUTION FOR SAVINGS

Branch Offices: 342 Westford Street, Lowell; Main Street, Westford

Incorporated February 20, 1829. Number of corporators, 24

Henry F. Fessenden, *President*
Harold E. Hollingworth, *Treasurer*Robert L. Groves
Clarence H. Woodward } *Assistant Treasurers*James P. Cassidy, *Clerk of the Corporation**Board of Trustees:* A. A. Cameron, J. P. Cassidy†, H. F. Fessenden†, H. E. Hollingworth*, R. B. Houghton*, B. F. McArdle*, R. W. McKittrick, R. H. Olney†, F. M. Qua, P. J. Spencer, D. F. Sullivan*.

Deposits draw interest from the first Saturday of each month; dividends are payable the first Saturday of May and November.

Statement of Condition, October 31, 1953		Income and Expenses for the Year		
Assets		Cost per \$1,000 of Assets		
Cash and cash items	\$168,632 34	Salaries	\$56,863 37	\$4 13
Due from banks and trust com- panies	320,319 64	Rent	7,600 00	55
United States Government securi- ties and fully guaranteed obli- gations	6,001,203 83	Advertising	6,035 80	44
Railroad bonds and notes	179,424 45	Contributions, etc. (Sec. 57)	1,597 96	12
Bank and trust company stocks . .	169,954 13	Other expense	25,889 26	1 88
Loans on real estate (less \$74,502.57 due thereon) . . .	6,169,100 60	Total	\$97,986 39	\$7 12
Loans relating to real estate . . .	2,187 26	State tax	6,793 82	49
Loans on personal security	584,790 93	Total	\$104,780 21	\$7 61
Bank building	112,122 77	Gross income	\$477,919 20	
Furniture and fixtures	16,463 65			
Due from Mutual Savings Cen- tral Fund Inc.	18,263 82			
Deposit Insurance Fund	3,750 00			
Other assets	9,734 15			
Total Assets	\$13,755,947.57			
Liabilities		Dividends, Deposits and Withdrawals		
Deposits	\$12,354,332 37			
Christmas and other club deposits	201,270 00			
Surplus:—				
a. Guaranty fund (4.10% of de- posits)	515,117 01			
b. Profit and loss (4.83% of de- posits)	606,027 07			
Unearned discount	44,548 54			
Mortgagors' payments—not ap- plied	34,652 58			
Total Liabilities	\$13,755,947.57			
		Accounts		
			No.	Average Size
		October 31, 1952	15,937	\$760 08
		Added	2,167	
			18,104	
		Closed	1,622	
		October 31, 1953	16,482	\$749 57
		Loans		
			Average No. Rate %	Average Size
		Real estate	1,231 4 36	\$ 5,089 83
		Personal	1,901 5 22	\$ 315 60
		R.E.L. made during yr. 206	Total	\$1,205,040 72
		Bonds, stocks, etc.—Average rate, 2.52%		

* Board of Investment.

† Auditing Committee.

Incorporated February 24, 1871. Number of corporators, 36

Edwin M. Jewett }
Elton L. F. Silk } *Assistant Treasurers*

Board of Trustees: L. H. Beaulieu, E. W. Brigham, B. R. Cady, A. L. Eno, C. F. Fairbanks, 2nd†, F. A. Flather, C. G. Forrest*, C. M. Forrest, S. R. Gleason, E. M. Gray*, F. S. Harvey†, A. G. Jenkins*†, J. H. Johnson*, H. D. Macdonald, P. L. Perkins, J. L. Robertson, Jr., E. J. Saunders, E. D. Scribner, P. A. Scribner.

	No.	Average Rate %	Average Size
Real estate . . .	984	4 35	\$ 4,536 05
Personal . . .	66	4 05	\$ 857 95
<hr/>			
R.E.L. made during yr.	181	Total	\$949,562 04
Bonds, stocks, etc.—Average rate,		2.72%	

† Auditing Committee.

LOWELL—WASHINGTON SAVINGS BANK

Incorporated April 6, 1892. Number of corporators, 23

John J. Hogan, *President*
Thomas A. Callahan, *Treasurer*Raymond J. Daley }
Esther L. Ohlson } *Assistant Treasurers*Edward R. O'Heir, *Clerk of the Corporation**Board of Trustees:* T. A. Callahan, F. D. Donovan*, W. F. Farrell, W. L. Gookin, J. W. Green*†, J. J. Hogan*, G. A. Leahey*, T. B. O'Hearn†, E. R. O'Heir†, Joseph Stagnone, W. H. Sullivan.

Deposits draw interest from the second Saturday of each month; dividends are payable the second Saturday of February and August.

Statement of Condition, October 31, 1953		Income and Expenses for the Year		
Assets		Cost per \$1,000 of Assets		
Cash and cash items	\$43,173 28	Salaries	\$29,584 68	\$4 69
Due from banks and trust companies	205,898 92	Rent	3,500 00	55
United States Government securities and fully guaranteed obligations	2,141,932 84	Advertising	3,328 59	53
Railroad bonds and notes	48,625 00	Contributions, etc. (Sec. 57)	525 00	08
Telephone company bonds	72,000 00	Other expense	11,449 26	1 81
Gas, electric and water company bonds	144,975 00	Total	\$48,387 53	\$7 66
Bank and trust company stocks . .	205,046 30	State tax	—	—
Loans on real estate (less \$43,550.63 due thereon)	3,290,108 29	Total	\$48,387 53	\$7 66
Loans relating to real estate	11,759 26	Gross income	\$225,686 80	
Loans on personal security	17,077 37			
Bank building	108,312 64			
Furniture and fixtures	11,563 69			
Taxes, insurance, etc., paid on mortgaged properties	231 20			
Due from Mutual Savings Central Fund Inc.	2,000 00			
Deposit Insurance Fund	1 00			
Other assets	8,424 42			
Total Assets	\$6,311,129.21			
		Dividends, Deposits and Withdrawals		
			<i>Date</i>	<i>%</i>
		Dividends	Feb. 1953	1½
			Aug. 1953	1½
		No. of deposits	9,100	1,354,384 12
		Total		\$1,496,502 81
		No. of withdrawals	5,803	1,187,288 45
		Net increase		\$309,214 36
		Accounts		
			<i>No.</i>	<i>Average Size</i>
		October 31, 1952	5,399	\$967 47
		Added	498	
			5,897	
		Closed	547	
		October 31, 1953	5,350	\$1,034 13
		Loans		
			<i>Average No. Rate %</i>	<i>Average Size</i>
		Real estate	1,046 4 76	\$ 3,187 05
		Personal	26 4 41	\$ 656 82
		R.E.L. made during yr. 198 Total		\$748,593 45
		Bonds, stocks, etc.—Average rate,	2.75%	
Liabilities				
Deposits	\$5,532,592 75			
Surplus:—				
a. Guaranty fund (6.66% of deposits)	368,300 00			
b. Profit and loss (7.01% of deposits)	387,837 90			
Mortgagors' payments—not applied	22,063 07			
Other liabilities	335 49			
Total Liabilities	\$6,311,129.21			

* Board of Investment.

† Auditing Committee.

LUDLOW — LUDLOW SAVINGS BANK**Branch Office: 464 Main Street, Wilbraham**

Incorporated February 23, 1888. Number of corporators, 58

James P. Cormack, *President*

Charles R. Stevens

Otto A. Peterson, Jr., *Treasurer*

James A. O'Neil

*Assistant Treasurers*Clarence F. Gillan, *Clerk of the Corporation*

Board of Trustees: P. R. Baird†, H. A. Bartlett*, E. H. Carver, C. N. Colwell, I. J. Cordner, J. P. Cormack*, C. H. Farr, O. K. Gilbert, C. F. Gillan, C. W. Gowen, F. J. Livi*, R. M. Mackintosh, A. L. Martin*, R. R. Meunier, A. L. Miller, D. B. Miller, J. E. Nilsson*, F. D. Robbins†, J. F. Shea, C. G. Smith, W. L. Spaulding, S. S. Stusick, A. P. Trombly, (One vacancy).

Deposits draw interest from the first business day of each month; dividends are payable April 1 and October 1.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$167,336 44
Due from banks and trust companies	182,289 87
United States Government securities and fully guaranteed obligations	5,812,007 92
Bank and trust company stocks . .	880,315 80
Capital stocks of Fire Insurance Cos.	140,827 37
Loans on real estate (less \$256,960.19 due thereon) . .	9,145,433 11
Loans relating to real estate . . .	104,561 23
Loans on personal security	107,784 34
Bank building	130,000 00
Furniture and fixtures	37,550 00
Taxes, insurance, etc., paid on mortgaged properties	3,365 63
Due from Mutual Savings Central Fund Inc.	1 00
Deposit Insurance Fund	1 00
Total Assets	\$16,711,473.71

Liabilities

Deposits	\$14,792,269 07
Christmas and other club deposits	121,387 00
Surplus:—	
a. Guaranty fund (6.01% of deposits)	897,000 00
b. Profit and loss (5.42% of deposits)	808,926 35
Unearned discount	6,417 76
Mortgagors' payments—not applied	84,629 18
Other liabilities	844 35
Total Liabilities	\$16,711,473.71

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$57,618 75	\$3 45
Rent	8,928 77	53
Advertising	5,267 67	32
Contributions, etc. (Sec. 57)	2,871 45	17
Other expense	29,622 65	1 77
Total	\$104,309 29	\$6 24
State tax	—	—
Total	\$104,309 29	\$6 24
Gross income	\$623,290 83	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Apr. 1953	1¼	\$162,158 89
	Oct. 1953	1¾	187,261 05
No. of deposits 27,856			4,868,462 01
Total			\$5,217,881 95
No. of withdrawals 13,335			3,715,660 31
Net increase			\$1,502,221 64

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	10,152	\$1,309 11
Added	1,435	
	11,587	
Closed	948	
October 31, 1953	10,639	\$1,390 38

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	1,950	4 54	\$ 4,821 74
Personal	288	5 63	\$ 374 25

R.E.L. made during yr. 403 Total \$2,366,879 39
 Bonds, stocks, etc.—Average rate, 2.65%

* Board of Investment.

† Auditing Committee.

LYNN — LYNN FIVE CENTS SAVINGS BANK

Branch Office: 167 Humphrey Street, Swampscott

Incorporated May 15, 1855. Number of corporators, 57

Crawford H. Stocker, Jr., *President*
Harold P. Symmes, *Treasurer*

Chester L. Nourse, Jr.
Gertrude E. Majeska
J. Norman Panall
Carl R. Perry } *Assistant Treasurers*

Taylor B. Yeakley, *Clerk of the Corporation*

Board of Trustees: J. M. Barnes†, C. B. Bethune, E. F. Breed, R. P. Breed*, W. J. Breed†, L. E. Brown, H. A. Durkee†, C. C. Handy, C. E. Harwood†, C. W. Harwood, J. J. Heffernan†, F. W. Hixon, H. M. Hoague, W. G. Keene, L. B. Leonard, Lionel MacDuff, C. L. Nourse, Jr., T. W. Rogers*, M. W. Rolfe*, C. F. Smith, Jr., H. C. Smith, C. H. Stocker, Jr.*, H. P. Symmes, E. W. Tibbetts, E. S. Underwood*, L. H. Whittredge, T. B. Yeakley.

Deposits draw interest from the first business day of each month; dividends are payable January 10 and July 10.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$408,838 54
Due from banks and trust companies	630,675 33
United States Government securities and fully guaranteed obligations	15,985,548 40
Other public funds, bonds and notes	133,423 64
Railroad bonds and notes	1,212,184 01
Telephone company bonds	587,137 50
Gas, electric and water company bonds	291,000 00
Bank and trust company stocks	1,703,834 40
Capital stocks of Fire Insurance Cos.	339,370 08
Loans on real estate (less \$287,246.09 due thereon)	25,695,060 04
Loans relating to real estate	261 63
Loans on personal security	82,020 00
Bank building	65,000 00
Real estate by foreclosure, etc.	6,509 94
Due from Mutual Savings Central Fund Inc.	32,621 84
Deposit Insurance Fund	1 00
Other assets	7,624 96
Total Assets	\$47,181,111.31

Liabilities

Deposits	\$41,308,539 73
Christmas and other club deposits	415,063 50
Surplus:—	
a. Guaranty fund (5.34% of deposits)	2,227,000 00
b. Profit and loss (7.47% of deposits)	3,115,976 17
Unearned discount	25 43
Mortgagors' payments—not applied	114,506 48
Total Liabilities	\$47,181,111.31

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$133,040 82	\$2 82
Rent	6,140 00	13
Advertising	17,305 34	37
Contributions, etc. (Sec. 57)	6,021 00	13
Other expense	71,951 16	1 52
Total	\$234,458 32	\$4 97
State tax	15,417 67	33
Total	\$249,875 99	\$5 30
Gross income	\$1,582,312 31	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan. 1953	1½	\$509,202 62
	July 1953	1½	525,682 72
No. of deposits	105,826		11,233,191 98
Total			\$12,268,077 32
No. of withdrawals	64,016		9,597,900 11
Net increase			\$2,670,177 21

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	37,990	\$1,017 07
Added	3,316	
	41,306	
Closed	3,282	
October 31, 1953	38,024	\$1,086 38

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	3,906	4 25	\$ 6,651 90
Personal	54	4 11	\$ 1,518 88
R.E.L. made during yr. 591	Total		\$4,751,714 94
Bonds, stocks, etc.—Average rate, 2.71%			

* Board of Investment.

† Auditing Committee.

LYNN — LYNN INSTITUTION FOR SAVINGS

Incorporated June 20, 1826. Number of corporators, 57

Charles A. Collins, *President*
 Henry R. Mayo, Jr., *Clerk of the Corporation*

Roger F. Nichols, *Treasurer*
 Charles E. Cain, *Assistant Treasurer*

Board of Trustees: S. J. Barnet, F. E. Bowers†, T. S. Bubierr†, H. A. Cahoon, A. E. Chase*, T. D. Chatfield, V. A. Childs, C. A. Collins*, J. A. Cook, W. N. Eichorn, W. N. Farquhar, L. U. Fuller, J. L. Hannan*, Edith N. Hudson, R. H. Illingworth, H. M. Kelley*, H. R. Mayo, Jr., M. F. McGrath, G. R. Morgan, F. L. Mower, C. B. Newhall, F. C. Nichols*, R. F. Nichols, J. F. Phillips†, A. W. Pinkham, C. H. Pinkham, A. S. Potter*, E. B. Redfield, Jr., H. L. Ross, George Sanderson, A. H. Stiles, Jr., P. C. Wilson.

Deposits draw interest from the first business day of each month; dividends are payable May 15 and November 15.

Statement of Condition. October 31, 1953

Assets	
Cash and cash items	\$390,553 77
Due from banks and trust companies	1,308,714 01
United States Government securities and fully guaranteed obligations	27,774,209 42
Railroad bonds and notes	4,388,499 00
Telephone company bonds	1,416,628 00
Gas, electric and water company bonds	1,470,214 00
Bonds—Cl. 15th. (c)	47,000 00
Bank and trust company stocks . .	1,907,256 83
Securities acquired for debts . . .	42,210 00
Loans on real estate (less \$138,395.89 due thereon) . .	20,005,288 54
Loans relating to real estate . . .	65,471 76
Loans on personal security	604,462 38
Bank building	68,907 01
Real estate by foreclosure, etc. . .	46,326 53
Taxes, insurance, etc., paid on mortgaged properties	2,028 43
Due from Mutual Savings Central Fund Inc.	50,196 54
Deposit Insurance Fund	1 00
Other assets	9,783 70
Total Assets	\$59,597,750.92

Liabilities

Deposits	\$50,948,667 26
Christmas and other club deposits	585,365 15
Surplus:—	
a. Guaranty fund (7.34% of deposits)	3,780,136 00
b. Profit and loss (6.78% of deposits)	3,493,482 79
Unearned discount	7,072 60
Reserved for dividends	665,000 00
Mortgagors' payments—not applied	90,166 58
Other liabilities	27,860 54
Total Liabilities	\$59,597,750.92

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$158,235 47	\$2 65
Rent	16,634 26	28
Advertising	16,597 17	28
Contributions, etc (Sec. 57)	7,067 12	12
Other expense	97,626 09	1 64
Total	\$296,160 11	\$4 97
State tax	17,310 30	29
Total	313,470 41	5 26
Gross income	1,887,871 76	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Nov. 1952	1½	\$629,107 34
	May 1953	1½	643,293 89
No. of deposits	122,788		14,253,851 88
Total			\$15,526,253 11
No. of withdrawals	85,631		12,933,776 40
Net increase			\$2,592,476 71

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	42,676	\$1,133 10
Added	3,803	
	46,479	
Closed	3,468	
October 31, 1953	43,011	\$1,184 55

Loans

	<i>Average No. Rate %</i>	<i>Average Size</i>
Real estate	2,929 4 23	\$ 6,877 32
Personal	473 3 82	\$ 1,277 93
R.E.L. made during yr. 541	Total	\$4,762,405 33
Bonds, stocks, etc.—Average rate,		2.88%

* Board of Investment.

† Auditing Committee.

MALDEN — MALDEN SAVINGS BANK**Branch Office: 16 Lebanon Street, Maplewood**

Incorporated April 2, 1860. Number of corporators, 77

A. George Gilman, *President*
 Neil MacInnis, *Treasurer*
 Laura B. Lane, *Clerk of the Corporation*

Alfred T. Winston
 Charles D. McBride
 Horace F. Lind
 Carl A. Carlberg
 Malcolm W. Brown

Assistant Treasurers

Board of Trustees: H. A. Buckley, T. H. Bush†, E. L. Chandler*, J. W. Collins*, E. G. Davis, J. T. Day, F. E. Drew, M. R. Flynn, Jr., N. A. Gallagher, A. G. Gilman*, B. E. Green, W. C. Hamilton†, A. P. Hardy, R. W. Horne, H. J. Koniars, W. W. Lougee, W. R. Lovett*, Neil MacInnis, J. A. Plummer*, G. A. Ricker*, L. T. West.

Deposits draw interest from the tenth day of each month; dividends are payable April 15 and October 15.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$410,305 96
Due from banks and trust companies	1,750,140 45
United States Government securities and fully guaranteed obligations	9,035,312 50
Other public funds, bonds and notes	3,422,810 77
Railroad bonds and notes	3,127,326 00
Telephone company bonds	920,000 00
Gas, electric and water company bonds	2,644,500 00
Bonds—Cl. 15th. (c)	100,000 00
Bank and trust company stocks	2,950,034 19
Loans on real estate (less \$161,264.37 due thereon)	32,822,079 46
Loans relating to real estate	11,450 30
Loans on personal security	167,564 80
Bank building	183,326 88
Furniture and fixtures	36,721 25
Real estate by foreclosure, etc	56,876 51
Taxes, insurance, etc., paid on mortgaged properties	747 49
Due from Mutual Savings Central Fund Inc.	40,123 04
Deposit Insurance Fund	1 00
Other assets	8,505 76
Total Assets	\$57,687,826.36

Liabilities

Deposits	\$50,985,122 52
Christmas and other club deposits	777,209 00
Surplus:—	
a. Guaranty fund (6.67% of deposits)	3,454,300 00
b. Profit and loss (4.67% of deposits)	2,418,286 58
Series E Bond Account	17,793 75
Mortgagors' payments—not applied	20,749 28
Other liabilities	14,365 23
Total Liabilities	\$57,687,826.36

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$260,782 88	\$4 52
Rent	30,000 00	52
Advertising	32,800 68	57
Contributions, etc. (Sec. 57)	8,833 77	15
Other expense	147,985 68	2 57
Total	\$480,403 01	\$8 33
State tax	42,319 37	73
Total	\$522,722 38	\$9 06
Gross income	\$2,063,154 41	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Apr. 1953	1 3/4	\$655,400 26
	Oct. 1953	1 3/4	666,025 98
No. of deposits 103,583			12,769,081 02
Total			\$14,090,507 26
No. of withdrawals 63,767			12,252,835 44
Net increase			\$1,837,671 82

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	38,996	\$1,260 32
Added	10,273	
	49,269	
Closed	4,268	
October 31, 1953	45,001	\$1,132 97

Loans

	<i>No.</i>	<i>Average Rate</i>	<i>Average Size</i>
Real estate	4,989	4 1/4	\$ 6,611 21
Personal	271	3 7/7	\$ 618 32
R.E.L. made during yr. 745			\$5,774,467 04
Bonds, stocks, etc.—Average rate, 3.02%			

* Board of Investment.

† Auditing Committee.

MARBLEHEAD — MARBLEHEAD SAVINGS BANK

Incorporated March 18, 1871. Number of corporators, 58

Raymond H. Trefry, *President*
James R. Mercer, Jr., *Treasurer*Edith E. Hinckley } *Assistant Treasurers*
Louise T. Magee }James J. Hourihan, *Clerk of the Corporation**Board of Trustees:* W. B. Ball, E. B. Brown, R. M. Cook, E. L. Doliber, E. W. Farrell*, W. T. Foss†, J. J. Hourihan, H. A. Johnson, G. L. MacDonald†, Warren Mason, E. K. Murphy†, F. N. Osborne, G. E. Peach, J. N. Skinner*, Marquis Smith, J. G. Stevens*, R. H. Trefry*, Richard Tutt, W. S. Williams*, (One vacancy).

Deposits draw interest from the first business day of each month; dividends are payable the last business day of April and October.

Statement of Condition, October 31, 1953**Assets**

Cash and cash items	\$97,785 87
Due from banks and trust companies	217,866 32
United States Government securities and fully guaranteed obligations	2,629,900 00
Other public funds, bonds and notes	60,456 66
Railroad bonds and notes	558,705 68
Telephone company bonds	191,157 10
Gas, electric and water company bonds	245,534 04
Bonds—Cl. 15th. (c)	29,925 78
Bank and trust company stocks . .	349,403 99
Loans on real estate (less \$124,858.74 due thereon) . .	3,552,947 68
Loans relating to real estate . . .	11,365 12
Loans on personal security	16,221 94
Bank building	15,000 00
Furniture and fixtures	1,886 45
Taxes, insurance, etc., paid on mortgaged properties	655 28
Due from Mutual Savings Central Fund Inc.	2,835 35
Deposit Insurance Fund	1,343 91
Other assets	376 23
Total Assets	\$7,983,367.40

Liabilities

Deposits	\$7,065,233 92
Christmas and other club deposits	105,708 75
Surplus:—	
a. Guaranty fund (5.13% of deposits)	367,581 87
b. Profit and loss (6.01% of deposits)	430,681 86
Unearned discount	104 97
Series E Bond Account	1,462 50
Mortgagors' payments—not applied	11,287 34
Other liabilities	1,306 19
Total Liabilities	\$7,983,367.40

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$22,908 92	\$2 87
Rent	2,400 00	30
Advertising	1,240 30	16
Contributions, etc. (Sec. 57)	686 11	09
Other expense	9,630 62	1 20
Total	\$36,865 95	\$4 62
State tax	2,285 11	28
Total	\$39,151 06	\$4 90
Gross income	\$270,674 85	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Apr. 1953	1½	\$91,725 39
	Oct. 1953	1½	97,073 01
No. of deposits	16,594		2,558,116 49
Total			\$2,746,914 89
No. of withdrawals	10,940		2,127,683 96
Net increase			\$619,230 93

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	7,178	\$898 02
Added	782	
	7,960	
Closed	477	
October 31, 1953	7,483	\$944 17

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	692	4 71	\$ 5,314 75
Personal	23	4 63	\$ 705 30
R.E.L. made during yr. 158	Total		\$915,265 31
Bonds, stocks, etc.—Average rate, 2.95%			

* Board of Investment.

† Auditing Committee.

MARLBOROUGH — MARLBOROUGH SAVINGS BANK

Incorporated April 3, 1860. Number of corporators, 60

George F. Bond, *President*
Arnold S. Curtis, *Clerk of Corporation*

Leroy M. Craig, *Treasurer*
Ralph L. Potter, *Assistant Treasurer*

Board of Trustees: J. G. Allen*, G. F. Bond*, L. M. Craig, A. S. Curtis, C. T. Daley, R. H. Decker, H. T. Eagert, J. A. Frye*, R. B. Frye†, J. J. Hanley, R. A. Johnson*, A. E. LeMarbre, J. N. Lowell, H. S. Morse*, R. C. Morse, C. J. O'Connell, R. L. Potter, D. C. Provasoli†, K. G. Stephenson, R. S. Temple.

Deposits draw interest from the tenth day of each month; dividends are payable the third Wednesday of January and July.

Statement of Condition, October 31, 1953		Income and Expenses for the Year		
Assets		<i>Cost per \$1,000 of Assets</i>		
Cash and cash items	\$26,266 97	Salaries	\$40,794 30	\$2 65
Due from banks and trust companies	190,203 99	Rent	6,000 00	39
United States Government securities and fully guaranteed obligations	9,319,484 04	Advertising	1,739 16	11
Other public funds, bonds and notes	25,000 00	Contributions, etc. (Sec. 57)	1,354 98	09
Railroad bonds and notes	731,537 23	Other expense	8,842 32	57
Telephone company bonds	50,000 00	Total	\$58,730 76	\$3 81
Gas, electric and water company bonds	226,206 65	State tax	997 75	06
Bonds—Cl. 15th. (c)	50,000 00	Total	\$59,728 51	\$3 87
Bank and trust company stocks	1,226,041 87	Gross income	\$475,062 20	
Securities acquired for debts	69,400 00			
Loans on real estate (less \$35,773.79 due thereon)	3,423,948 47	Dividends, Deposits and Withdrawals		
Loans on personal security	43,955 24			
Bank building	35,000 00	Dividends Jan. 1953 1½	\$184,869 04	
Due from Mutual Savings Central Fund Inc.	10,573 46	July 1953 1½	190,398 36	
Deposit Insurance Fund	5,265 50	No. of deposits 15,152	2,583,070 98	
Other assets	3 00	Total	\$2,958,338 38	
Total Assets	\$15,432,886.42	No. of withdrawals 8,971	2,070,222 79	
		Net increase	\$888,115 59	
Liabilities		Accounts		
Deposits	\$13,522,921 97			
Surplus:—		October 31, 1952	No. 9,440	Average Size \$1,338 43
a. Guaranty fund (6.03% of deposits)	814,758 13	Added	869	
b. Profit and loss (7.97% of deposits)	1,078,213 43		10,309	
Series E Bond Account	37 50	Closed	691	
Mortgagors' payments—not applied	16,955 39	October 31, 1953	9,618	\$1,406 00
Total Liabilities	\$15,432,886.42			
		Loans		
		Real estate	No. 554	Average Rate % 4 44
		Personal	27	Average Size \$ 6,244 99
			4 81	\$ 1,627 97
		R.E.L. made during yr. 120 Total	\$667,440 00	
		Bonds, stocks, etc.—Average rate, 2.93%		

* Board of Investment.

† Auditing Committee.

MAYNARD—ASSABET INSTITUTION FOR SAVINGS

Incorporated March 31, 1904. Number of corporators, 40

Guyver W. Fowler, *President*
Philip A. Wilson, *Clerk of the Corporation*Sidney E. McCleary, *Treasurer*
Lena E. Downey, *Assistant Treasurer*

Board of Trustees: D. C. Clemens*, O. C. Drechsler*†, R. A. Drechsler, G. W. Fowler*, H. R. Goodwin, H. L. King, S. E. McCleary, P. H. Murphy†, William Naylor†, H. I. Nordberg, W. C. Priest, F. E. Sanderson*, C. A. Stockbridge, William Stockwell†, Gavin Taylor*, Harlan Tuttle, C. A. Wetherbee, P. A. Wilson.

Deposits draw interest from the first business day of each month; dividends are payable the Thursday after the first Wednesday of January and July.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$30,468 25
Due from banks and trust companies	133,669 03
United States Government securities and fully guaranteed obligations	2,226,748 45
Railroad bonds and notes	117,474 14
Telephone company bonds	19,725 00
Gas, electric and water company bonds	109,207 60
Federal Land Bank bonds	54,775 00
Bank and trust company stocks	171,993 61
Securities acquired for debts	2,134 69
Loans on real estate (less \$87,422.47 due thereon)	2,366,754 62
Loans relating to real estate	3,917 79
Loans on personal security	39,953 00
Bank building	24,000 00
Furniture and fixtures	5,861 13
Taxes, insurance, etc. paid on mortgaged properties	1,650 90
Due from Mutual Savings Central Fund Inc.	2,405 89
Deposit Insurance Fund	1 00
Other assets	747 12
Total Assets	\$5,311,487.22

Liabilities

Deposits	\$4,781,636 50
Christmas and other club deposits	36,078 00
Surplus:—	
a. Guaranty fund (4.30% of deposits)	206,979 00
b. Profit and loss (5.59% of deposits)	269,236 31
Mortgagors' payments—not applied	16,914 87
Other liabilities	642 54
Total Liabilities	\$5,311,487.22

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$16,616 22	\$3 13
Rent	3,000 00	56
Advertising	321 08	06
Contributions, etc. (Sec. 57)	150 00	03
Other expense	4,976 94	94
Total	\$25,064 24	\$4 72
State tax	225 52	04
Total	\$25,289 76	\$4 76
Gross income	\$169,691 25	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan. 1953	1 1/4	\$53,756 16
	July 1953	1 1/4	55,470 40
No. of deposits	9,960		1,303,386 65
Total			\$1,412,613 21
No. of withdrawals	5,850		1,135,293 33
Net increase			\$277,319 88

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	4,929	\$913 84
Added	463	
	5,392	
Closed	411	
October 31, 1953	4,981	\$959 97

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	563	4 42	\$ 4,359 10
Personal	41	3 85	\$ 974 46
R.E.L. made during yr. 141	Total		\$710,740 91
Bonds, stocks, etc.—Average rate	2.57%		

* Board of Investment.

† Auditing Committee.

MEDFORD — MEDFORD SAVINGS BANK**Branch Office: 442 Salem Street**

Incorporated February 26, 1869. Number of corporators, 44

Earl B. Munro, *President*
George S. Rawlings, *Treasurer*Ira C. Cunningham } *Assistant Treasurers*
Ralph F. Folsom }Richard S. DeVeer, *Clerk of the Corporation*

Board of Trustees: F. W. Abbott, M. P. Crowley*, J. R. Gaffey, A. D. Hall*, G. D. Hall†, R. F. Hayes, E. B. Munro*, F. D. Neill, O. K. Nellson, R. P. O'Hanley, J. M. O'Loughlin†, G. S. Rawlings, J. F. Reagan, A. D. Risman, L. H. Robbins, E. H. Savage*, A. G. Stearns†, R. H. Tasker*.

Deposits draw interest from the first business day of each month; dividends are payable May 15 and November 15.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$371,407 43
Due from banks and trust companies	377,418 79
United States Government securities and fully guaranteed obligations	13,115,664 08
Railroad bonds and notes	473,445 67
Telephone company bonds	600,000 00
Gas, electric and water company bonds	894,768 75
Bonds—Cl. 15th. (c)	99,619 90
Bank and trust company stocks	427,004 01
Securities acquired for debts	25,000 00
Loans on real estate (less \$85,137.39 due thereon)	6,391,795 30
Loans relating to real estate	18,010 74
Loans on personal security	332,502 69
Bank building	59,901 20
Furniture and fixtures	38,413 60
Due from Mutual Savings Central Fund Inc.	17,564 67
Deposit Insurance Fund	1 00
Other assets	2,148 58
Total Assets	\$23,244,666.41

Liabilities

Deposits	\$20,505,506 14
Christmas and other club deposits	278,148 50
Surplus:—	
a. Guaranty fund (5.91% of deposits)	1,228,579 36
b. Profit and loss (4.53% of deposits)	941,427 29
Reserved for dividends	237,130 50
Series E Bond Account	15,075 00
Mortgagors' payments—not applied	36,344 02
Other liabilities	2,455 60
Total Liabilities	\$23,244,666.41

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$76,941 36	\$3 31
Rent	16,986 31	73
Advertising	4,492 94	19
Contributions, etc. (Sec. 57)	2,791 98	12
Other expense	46,127 53	1 98
Total	\$147,340 12	\$6 33
State tax	712 28	03
Total	\$148,052 40	\$6 36
Gross income	\$660,613 05	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends Nov. 1952	1 1/4		\$218,904 45
May 1953	1 1/4		227,420 12
No. of deposits 56,738			7,127,401 50
Total			\$7,573,726 07
No. of withdrawals 35,527			6,096,377 10
Net increase			\$1,477,348 97

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	21,071	\$903 05
Added	2,367	
	23,438	
Closed	2,097	
October 31, 1953	21,341	\$960 85

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	1,352	4 36	\$4,790 63
Personal	308	3 75	\$1,079 55
R.E.L. made during yr. 464	Total		\$2,336,725 00
Bonds, stocks, etc.—Average rate, 2.97%			

* Board of Investment.

† Auditing Committee.

Incorporated February 20, 1871. Number of corporators, 40

Wallace D. Wills, *Treasurer*

Board of Trustees: H. W. Blethen, Jr.[†], F. B. Clark, D. M. Gould, A. T. Handverger[†], G. E. Harris, A. W. Hobart[†], Peter J. Kenney, P. Joseph Kenney, L. C. King, J. E. Kirby*, J. R. Labaree*, T. F. Malloy, T. J. McCarthy, T. J. Moore, R. J. O'Donnell*, W. W. Ollendorff, J. H. Reardon, G. Y. Robinson*, A. L. Saunders, W. H. Simpson, W. D. Wills.

	No.	<i>Average</i> Rate %	<i>Average</i> Size
Real estate	433	4 64	\$ 4,308 02
Personal	82	5 45	\$ 335 25
<hr/>			
R.E.L. made during yr.	96	Total	\$480,326 97
Bonds, stocks, etc.—Average rate, 3.11%			

† Auditing Committee.

MERRIMAC — MERRIMAC SAVINGS BANK

Incorporated April 19, 1871. Number of corporators, 35

F. Leslie Viccaro, *President*Roy C. Journeay, *Clerk of the Corporation*Millard B. Hills, *Treasurer*

Board of Trustees: W. L. Andrews†, U. N. Corson, H. F. Davis, E. M. Gale†, M. B. Hills, W. G. Jones, R. C. Journeay†, W. T. Kelly, C. H. Phillips*, B. H. Sargent, A. B. Sawyer, F. L. Viccaro*, R. T. Wallace*, C. E. Whiting.

Deposits draw interest from the fifteenth day of each month; dividends are payable April 25 and October 25.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$8,084 39
Due from banks and trust companies	17,246 68
United States Government securities and fully guaranteed obligations	491,504 54
Other public funds, bonds and notes	1,975 00
Railroad bonds and notes	13,875 00
Telephone company bonds	122,700 00
Gas, electric and water company bonds	149,222 91
Bank and trust company stocks . .	95,841 87
Loans on real estate (less \$6,768.33 due thereon)	771,790 35
Loans relating to real estate	3,552 35
Loans on personal security	10,152 82
Bank building	11,660 00
Furniture and fixtures	890 49
Due from Mutual Savings Central Fund Inc.	1,546 19
Deposit Insurance Fund	1,200 00
Other assets	1,621 20

Total Assets \$1,702,863.79

Liabilities

Deposits	\$1,485,386 21
Christmas and other club deposits	27,162 50
Surplus:—	
a. Guaranty fund (6.37% of deposits)	96,400 00
b. Profit and loss (5.39% of deposits)	81,550 89
Unearned discount	100 74
Mortgagors' payments—not applied	12,232 30
Other liabilities	31 15

Total Liabilities \$1,702,863.79

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$7,086 14	\$4 16
Rent	1,025 00	60
Advertising	235 18	14
Contributions, etc. (Sec. 57)	53 99	03
Other expense	3,675 55	2 16
Total	\$12,075 86	\$7 09
State tax	1,157 51	68
Total	\$13,233 37	\$7 77
Gross income	\$60,175 06	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends Apr. 1953	1¼		\$17,338 01
Oct. 1953	1¾		19,393 54
No. of deposits 3,784			340,244 56
Total			\$376,976 11
No. of withdrawals 2,542 . . .			341,034 85
Net increase			\$35,941 26

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	2,247	\$645 06
Added	169	
	2,416	
Closed	150	
October 31, 1953	2,266	\$655 51

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	266	4 85	\$ 2,926 91
Personal	18	4 80	\$ 564 04
R.E.L. made during yr. 67	Total		\$273,298 66
Bonds, stocks, etc.—Average rate, 2.85%			

* Board of Investment.

† Auditing Committee.

MIDDLEBOROUGH — MIDDLEBOROUGH SAVINGS BANK

Incorporated March 15, 1873. Number of corporators, 42

Fletcher Clark, Jr., *President*
John G. Howes, *Clerk of the Corporation*

Henry C. Humphreys, *Treasurer*
Leslie M. Woodward, *Assistant Treasurer*

Board of Trustees: S. F. Alger, Fletcher Clark, Jr.*, L. F. Harding*, R. G. Hinckley, J. G. Howes, H. C. Humphreys, B. A. Iseminger, T. F. Mendall, J. G. Paun, D. G. Reed†, N. D. Ryder, C. L. Shaw*, A. F. Soule†, G. W. Stetson, E. E. Thomas, R. W. Tillson, C. P. Washburn, Jr., F. S. Weston*, J. C. Whitcomb*, T. N. Wood†.

Deposits draw interest from the first business day of each month; dividends are payable April 5 and October 5.

Statement of Condition, October 31, 1953		Income and Expenses for the Year			
Assets		Cost per \$1,000 of Assets			
Cash and cash items	\$39,544 76	Salaries	\$21,245 25		\$4 65
Due from banks and trust companies	114,883 35	Rent	1,000 00		22
United States Government securities and fully guaranteed obligations	1,721,992 34	Advertising	1,047 00		23
Railroad bonds and notes	164,980 16	Contributions, etc. (Sec. 57)	170 71		04
Bank and trust company stocks	189,787 50	Other expense	10,032 97		2 19
Loans on real estate less \$21,360.22 due thereon)	2,260,084 87	Total	\$33,495 93		\$7 33
Loans relating to real estate	11,973 40	State tax	145 40		03
Loans on personal security	11,805 00	Total	\$33,641 33		\$7 36
Bank building	40,000 00	Gross income	\$160,212 87		
Real estate by foreclosure, etc.	4,758 28				
Taxes, insurance, etc., paid on mortgaged properties	370 89				
Due from Mutual Savings Central Fund Inc.	6,731 17				
Deposit Insurance Fund	1,000 00				
Other assets	1,632 89				
Total Assets	\$4,569,544.61				
		Dividends, Deposits and Withdrawals			
			<i>Date</i>	<i>%</i>	<i>Amount</i>
		Dividends	Apr. 1953	1½	\$43,904 86
			Oct. 1953	1¼	48,759 76
		No. of deposits 7,406			872,477 70
		Total			\$965,142 32
		No. of withdrawals 5,256			895,273 82
		Net increase			\$69,868 50
		Accounts			
			<i>No.</i>	<i>Average Size</i>	
		October 31, 1952	5,643	\$715 15	
		Added	456		
			6,099		
		Closed	349		
		October 31, 1953	5,750	\$713 99	
		Loans			
			<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
		Real estate	545	4 55	\$ 4,186 13
		Personal	13	4 42	\$ 908 08
		R.E.L. made during yr. 83 Total			\$456,800 00
		Bonds, stocks, etc.—Average rate, 2.75%			
Liabilities					
Deposits	\$4,105,480 22				
Christmas and other club deposits	65,144 50				
Surplus:—					
a. Guaranty fund (5.50% of deposits)	229,600 00				
b. Profit and loss (3.67% of deposits)	153,258 94				
Series E Bond Account	18 75				
Mortgagors' payments—not applied	15,365 52				
Other liabilities	676 68				
Total Liabilities	\$4,569,544.61				

* Board of Investment.

† Auditing Committee.

MILFORD — MILFORD SAVINGS BANK

Incorporated April 24, 1851. Number of corporators, 34

Harold M. Curtiss, *President*
George W. Ellis, Jr., *Clerk of the Corporation*Percy L. Walker, *Treasurer*
Roger C. Oakes, *Assistant Treasurer**Board of Trustees:* I. G. Ammen, T. E. Barnst, V. W. Collier*†, W. E. Corbett†, H. M. Curtiss*, R. H. Curtiss, G. W. Ellis, Jr., F. A. Gould, A. D. Hill*, E. C. Nelson, S. D. Vincent, P. L. Walker, C. F. Williams*.

Deposits draw interest from the tenth day of each month; dividends are payable April 15 and October 15.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items . . .	\$44,572 19
Due from banks and trust companies . . .	167,211 67
United States Government securities and fully guaranteed obligations . . .	7,593,698 71
Other public funds, bonds and notes . . .	22,900 00
Railroad bonds and notes . . .	419,328 09
Telephone company bonds . . .	227,071 50
Gas, electric and water company bonds . . .	697,362 95
Bonds—Cl. 15th. (c) . . .	25,000 00
Bank and trust company stocks . . .	591,343 22
Securities acquired for debts . . .	16,770 00
Loans on real estate (less \$46,151.00 due thereon) . . .	3,951,934 83
Loans relating to real estate . . .	12,850 70
Loans on personal security . . .	50,979 00
Bank building . . .	25,645 96
Furniture and fixtures . . .	10,534 14
Taxes, insurance, etc., paid on mortgaged properties . . .	267 99
Due from Mutual Savings Central Fund Inc. . . .	10,330 73
Deposit Insurance Fund . . .	2,491 72
Other assets . . .	1,732 34
Total Assets . . .	\$13,872,025.74

Liabilities

Deposits . . .	\$12,297,896 94
Surplus:—	
a. Guaranty fund (7.48% of deposits) . . .	920,447 96
b. Profit and loss (4.94% of deposits) . . .	607,732 69
Interest, rents, etc., less current expenses and taxes . . .	2,259 12
Unearned discount . . .	682 50
Series E Bond Account . . .	1,125 00
Mortgagors' payments—not applied . . .	40,630 44
Other liabilities . . .	1,251 09
Total Liabilities . . .	\$13,872,025.74

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . .	\$31,191 98	\$2 25
Rent . . .	2,400 00	17
Advertising . . .	2,161 13	16
Contributions, etc. (Sec. 57) . . .	962 46	07
Other expense . . .	13,254 50	96
Total . . .	\$49,970 07	\$3 60
State tax . . .	2,453 65	18
Total . . .	\$52,423 72	\$3 78
Gross income . . .	\$443,472 57	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends Apr. 1953	1½	\$160,225	23
Oct. 1953	1½	175,761	76
No. of deposits 25,007 . . .		2,471,517	23
Total		\$2,807,504	22
No. of withdrawals 12,312 . . .		2,465,063	77
Net increase		\$342,440	45

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952 . . .	12,254	\$975 64
Added . . .	1,116	
	13,370	
Closed . . .	999	
October 31, 1953 . . .	12,371	\$994 09

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . .	905	4 52	\$ 4,417 78
Personal . . .	13	3 22	\$ 3,921 46
R.E.L. made during yr. 184	Total		\$1,006,995 49
Bonds, stocks, etc.—Average rate, 2.80%			

* Board of Investment.

† Auditing Committee.

MILLBURY—MILLBURY SAVINGS BANK

Incorporated April 10, 1854. Number of corporators, 53

Warren B. Harris, *President*
 Raymond R. Stevens, *Clerk of the Corporation*

Harold S. Bowker, *Treasurer*
 Waldo W. Horne, *Assistant Treasurer*

Board of Trustees: Baylis Aldrich, F. H. Barnett, H. S. Bowker, A. L. Ducharme*, W. B. Harris*, W. D. Horne*, A. G. Kesseli, F. W. Lane*†, N. C. Perry*, R. R. Stevens†, W. T. Stockwell†, O. H. Stowe, H. E. Swenson, J. H. Tatro, William Wallis.

Deposits draw interest from the first business day of each month; dividends are payable January 15 and July 15.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items . . .	\$27,282 11
Due from banks and trust companies . . .	364,397 13
United States Government securities and fully guaranteed obligations . . .	1,463,856 25
Railroad bonds and notes . . .	165,932 75
Telephone company bonds . . .	5,031 25
Gas, electric and water company bonds . . .	45,999 72
Bank and trust company stocks . . .	437,166 37
Loans on real estate (less \$133,497.69 due thereon) . . .	3,589,280 23
Loans relating to real estate . . .	53,569 71
Loans on personal security . . .	18,756 50
Bank building . . .	10,000 00
Taxes, insurance, etc., paid on mortgaged properties . . .	4,952 75
Deposit Insurance Fund . . .	5,921 74
Total Assets . . .	\$6,192,146.51

Liabilities

Deposits . . .	\$5,344,111 28
Christmas and other club deposits	94,310 50
Surplus:—	
a. Guaranty fund (5.28% of deposits) . . .	286,912 19
b. Profit and loss (8.24% of deposits) . . .	448,364 22
Mortgagors' payments—not applied . . .	18,448 32
Total Liabilities . . .	\$6,192,146.51

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . .	\$32,415 17	\$5 23
Rent . . .	1,000 00	16
Advertising . . .	1,359 82	22
Contributions, etc. (Sec. 57) . . .	75 00	02
Other expense . . .	16,521 21	2 67
Total . . .	\$51,371 20	\$8 30
State tax . . .	830 52	13
Total . . .	\$52,201 72	\$8 43
Gross income . . .	\$223,198 93	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan. 1953	1¾	\$65,619 28
	July 1953	1¾	70,331 78
Extra Dividends	Jan. 1953	¼	10,932 66
	July 1953	¼	11,721 93
No. of deposits 9,544 . . .			1,708,352 77
Total . . .			\$1,866,958 42
No. of withdrawals 7,409 . . .			1,135,023 57
Net increase . . .			\$731,934 85

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952 . . .	7,180	\$642 36
Added . . .	652	
	7,832	
Closed . . .	424	
October 31, 1953 . . .	7,408	\$721 39

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . .	1,051	4 73	\$ 3,542 13
Personal . . .	24	4 50	\$ 781 52
R.E.L. made during yr. 188	Total		\$1,151,550 00
Bonds, stocks, etc.—Average rate, 3.21%			

* Board of Investment.

† Auditing Committee.

MILTON — MILTON SAVINGS BANK

Branch Office: 376 Granite Avenue, East Milton

Incorporated May 18, 1905. Number of corporators, 52

Frederick Chase, *President*
 Richard H. Schmidt, *Treasurer*
 Paul B. Watson, Jr., *Clerk of the Corporation*

Alice L. Moulton
 Robert R. Gay, Jr., *Assistant Treasurers*
 Martha M. Wiswell

Board of Trustees: Knight Amest, C. F. Batchelder, Jr., Standish Bourne, Lincoln Bryant†, Frederick Chase*, J. F. Crocker, G. J. Cronin, P. F. Dudley, Edward Dyson*, Joseph Goostray, Weston Howland, E. C. Johnson, 2nd*, H. W. King, W. P. Melley, R. H. Schmidt, R. L. Shewell*, P. B. Watson, Jr., (One vacancy).

Deposits draw interest from the fifth day of each month; dividends are payable March 20 and September 20.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items . . .	\$112,527 80
Due from banks and trust companies	141,140 68
United States Government securities and fully guaranteed obligations	3,073,278 44
Railroad bonds and notes . . .	271,888 10
Banks and trust company stocks . . .	516,843 29
Loans on real estate (less \$151,920.65 due thereon) . . .	4,932,070 21
Loans relating to real estate . . .	2,540 55
Loans on personal security . . .	67,109 28
Bank building	104,613 11
Furniture and fixtures	38,526 29
Real estate by foreclosure, etc. . .	8,295 39
Taxes, insurance, etc., paid on mortgaged properties	56 25
Due from Mutual Savings Central Fund Inc.	3,490 23
Deposit Insurance Fund	1 00
Total Assets	\$9,272,380.62

Liabilities

Deposits	\$8,126,456 73
Christmas and other club deposits	216,394 75
Surplus:—	
a. Guaranty fund (4.33% of deposits)	361,000 00
b. Profit and loss (6.35% of deposits)	529,354 53
Unearned discount	1,307 30
Mortgagors' payments—not applied	30,327 08
Other liabilities	7,540 23
Total Liabilities	\$9,272,380.62

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$38,441 38	\$4 15
Rent	3,903 50	42
Advertising	3,471 37	37
Contributions, etc. (Sec. 57)	1,277 55	14
Other expense	20,274 03	2 19
Total	\$67,367 83	\$7 27
State tax	386 03	04
Total	\$67,753 86	\$7 31
Gross income	\$313,560 87	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Mar. 1953	1¼	\$87,508 58
	Sept. 1953	1¼	91,996 97
No. of deposits 24,006			3,208,981 57
Total			\$3,388,487 12
No. of withdrawals 13,997			2,552,863 50
Net increase			\$835,623 62

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	8,328	\$875 46
Added	1,179	
	9,507	
Closed	737	
October 31, 1953	8,770	\$926 62

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	758	4 26	\$ 6,707 11
Personal	101	4 57	\$ 664 44

R.E.L. made during yr. 212 Total \$1,654,275 12
 Bonds, stocks, etc.—Average rate, 2.82%

* Board of Investment.

† Auditing Committee.

MONSON — MONSON SAVINGS BANK

Incorporated March 27, 1872. Number of corporators, 36

William H. Anderson, *President*
Omer E. Bradway, *Clerk of the Corporation*

Albert P. Stewart, *Treasurer*
Hazel B. Hey, *Assistant Treasurer*

Board of Trustees: B. P. Anderson†, W. H. Anderson*, O. E. Bradway, Y. H. Brown, H. L. Carew*, Ezio De Santis, L. S. Farr, T. J. Hillard, W. H. Hodgman, Wilfred Kimbert, C. C. McCray*, J. P. Moriarty*†, H. H. North, C. H. F. Osborn, H. A. Pease, A. P. Stewart, S. L. Young.

Deposits draw interest from the first business day of each month; dividends are payable April 1 and October 1.

Statement of Condition, October 31, 1953

Assets

Cash and cash items . . .	\$29,358 47
Due from banks and trust companies . . .	157,646 56
United States Government securities and fully guaranteed obligations . . .	2,465,718 76
Other public funds, bonds and notes . . .	250,922 12
Railroad bonds and notes . . .	293,454 25
Telephone company bonds . . .	210,864 30
Gas, electric and water company bonds . . .	486,426 40
Bonds—Cl. 15th. (c) . . .	47,625 00
Bank and trust company stocks . . .	387,465 99
Capital stocks of Fire Insurance Cos. . .	33,225 00
Loans on real estate (less \$68,530.89 due thereon) . . .	3,524,464 83
Loans relating to real estate . . .	18,330 45
Loans on personal security . . .	19,202 10
Bank building . . .	45,238 58
Real estate by foreclosure, etc. . .	1,364 47
Due from Mutual Savings Central Fund Inc. . .	6,184 87
Deposit Insurance Fund . . .	1 00
Other assets . . .	1 00
Total Assets . . .	\$7,977,494.15

Liabilities

Deposits . . .	\$7,029,771 06
Christmas and other club deposits . . .	76,178 00
Surplus:—	
a. Guaranty fund (5.67% of deposits) . . .	403,192 32
b. Profit and loss (6.41% of deposits) . . .	455,550 68
Mortgagors' payments—not applied . . .	11,859 26
Other liabilities . . .	942 83
Total Liabilities . . .	\$7,977,494.15

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . .	\$27,147 63	\$3 41
Rent . . .	1,945 10	24
Advertising . . .	657 19	08
Contributions, etc. (Sec. 57) . . .	75 00	01
Other expense . . .	10,281 53	1 29
Total . . .	\$40,106 45	\$5 03
State tax . . .	2,635 57	33
Total . . .	\$42,742 02	\$5 36
Gross income . . .	\$268,879 91	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends . . .	Apr. 1953	1½	\$94,650 21
	Oct. 1953	1½	100,294 58
No. of deposits 7,253 . . .			1,666,810 24
Total . . .			\$1,861,755 03
No. of withdrawals 4,137 . . .			1,203,973 83
Net increase . . .			\$657,781 20

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952 . . .	4,318	\$1,475 68
Added . . .	512	
	4,830	
Closed . . .	462	
October 31, 1953 . . .	4,368	\$1,609 38

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . .	881	4 56	\$ 4,078 32
Personal . . .	21	4 94	\$ 914 39
R.E.L. made during yr. 138 . . .			\$671,786 31
Bonds, stocks, etc.—Average rate, 2.91% . . .			

* Board of Investment.

† Auditing Committee.

NATICK — NATICK FIVE CENTS SAVINGS BANK

Incorporated April 5, 1859.

Number of corporators, 40

C. Arthur Dowse, *President*
 Arthur B. Fair, *Clerk of the Corporation*

Royal W. Tyler, *Treasurer*
 Harrie F. Wentworth, *Assistant Treasurer*

Board of Trustees: W. R. Bigelow, F. O. Brown, C. A. Dowse*, A. B. Fair†, G. F. Fiske, R. D. Harrington, G. S. Hodgson*, W. H. Hussey†, H. H. Johnson, T. F. Quinn, T. F. Russell*†, R. W. Tyler, H. F. Wentworth, E. C. Williams. (One vacancy).

Deposits draw interest from the first business day of each month; dividends are payable the second Tuesday of May and November.

Statement of Condition, October 31, 1953		Income and Expenses for the Year			
Assets		Cost per \$1,000 of Assets			
Cash and cash items	\$71,920 49	Salaries	\$69,005 40		\$3 74
Due from banks and trust companies	661,863 63	Rent	4,395 35		24
United States Government securities and fully guaranteed obligations	7,069,476 09	Advertising	1,924 94		10
Other public funds, bonds and notes	221,794 15	Contributions, etc. (Sec. 57)	2,045 05		11
Railroad bonds and notes	322,020 00	Other expense	21,744 06		1 18
Telephone company bonds	250,000 00	Total	\$99,114 80		\$5 37
Bank and trust company stocks	921,080 74	State tax	—		—
Securities acquired for debts	64,117 74	Total	\$99,114 80		\$5 37
Loans on real estate (less \$268,829.97 due thereon)	8,791,198 21	Gross income	\$631,980 17		
Loans on personal security	30,850 88				
Bank building	14,850 00				
Furniture and fixtures	7,461 82				
Taxes, insurance, etc., paid on mortgaged properties	14,454 44				
Due from Mutual Savings Central Fund Inc.	1 00				
Deposit Insurance Fund	1 00				
Other assets	553 63				
Total Assets	\$18,441,643.82				
		Dividends, Deposits and Withdrawals			
			<i>Date</i>	<i>%</i>	<i>Amount</i>
		Dividends	Nov. 1952	1½	\$211,391 12
			May 1953	1½	219,355 98
		No. of deposits 18,367			3,639,429 64
		Total			\$4,070,176 74
		No. of withdrawals 11,394			2,785,941 52
		Net increase			\$1,284,235 22
		Accounts			
			<i>No.</i>	<i>Average Size</i>	
		October 31, 1952	10,697	\$1,379 13	
		Added	1,035		
			11,732		
		Closed	815		
		October 31, 1953	10,917	\$1,468 97	
		Loans			
			<i>Average No. Rate %</i>	<i>Average Size</i>	
		Real estate	1,595 4 44	\$	5,680 26
		Personal	46 4 06	\$	670 67
		R.E.L. made during yr. 471	Total	\$2,886,081 81	
		Bonds, stocks, etc.—Average rate, 2.99%			
Liabilities					
Deposits	\$16,036,847 04				
Surplus:—					
a. Guaranty fund (6.72% of deposits)	1,077,219 89				
b. Profit and loss (8.08% of deposits)	1,295,914 82				
Mortgagors' payments—not applied	11,999 94				
Other liabilities	19,662 13				
Total Liabilities	\$18,441,643.82				

* Board of Investment.

† Auditing Committee.

NEW BEDFORD — NEW BEDFORD FIVE CENTS SAVINGS BANK

Incorporated April 14, 1855.

Number of corporators, 137

W. Kempton Read, *President*
 John T. Chambers, *Treasurer*
 Allen Sherman, *Clerk of the Corporation*

Edward F. Dalzell
 S. George Davenport, Jr. } *Assistant Treasurers*
 Roger Shaw
 H. Bartlett Weeks }

Board of Trustees: W. H. Bassett, H. S. Bowiet, C. F. Broughton, J. M. Buillard, J. A. Collins*, A. P. Doyle, M. M. Duff, J. F. Francis, W. R. Hindle, T. P. Klaren, W. E. Parker, E. P. Read, W. K. Read*, W. T. Read*, W. A. Robinson, Jr.*, A. G. Seabury*, Allen Sherman, E. D. Stetson, Jr., Patrick Sweeney*, Jireh Swift, 3rd, W. F. Turner, C. H. Wardwell, F. K. White†, E. H. Wing*†.

Deposits draw interest from the first business day of each month; dividends are payable April 10 and October 10.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$197,648 12
Due from banks and trust companies	877,356 58
United States Government securities and fully guaranteed obligations	23,239,251 58
Railroad bonds and notes	2,108,472 31
Telephone company bonds	3,044,742 77
Gas, electric and water company bonds	4,662,931 25
Bank and trust company stocks	2,828,529 26
Securities acquired for debts	250,000 00
Loans on real estate (less \$245,003.54 due thereon)	13,919,368 34
Loans relating to real estate	9,433 54
Loans on personal security	84,458 40
Bank building	311,500 00
Furniture and fixtures	86,898 89
Real estate by foreclosure, etc. . . .	6,512 11
Taxes, insurance, etc., paid on mortgaged properties	4,248 10
Due from Mutual Savings Central Fund Inc.	34,902 41
Deposit Insurance Fund	17,707 13
Other assets	4,857 50
Total Assets	\$51,688,818.29

Liabilities

Deposits	\$45,643,224 02
Christmas and other club deposits	190,823 25
Surplus:—	
a. Guaranty fund (6.26% of deposits)	2,868,000 00
b. Profit and loss (6.13% of deposits)	2,811,053 68
Interest, rents, etc., less current expenses and taxes	117,970 88
Unearned discount	1,064 91
Mortgagors' payments—not applied	53,211 55
Other liabilities	3,470 00
Total Liabilities	\$51,688,818.29

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$159,250 70	\$3 08
Rent	28,495 28	55
Advertising	6,911 59	13
Contributions, etc. (Sec. 57)	6,118 22	12
Other expense	50,893 51	98
Total	\$251,669 30	\$4 86
State tax	31,984 47	62
Total	\$283,653 77	\$5 48
Gross income	\$1,613,352 24	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Apr. 1953	1¼	\$519,598 35
	Oct. 1953	1¾	589,992 10
No. of deposits 76,720			11,550,938 87
Total			\$12,660,529 32
No. of withdrawals 38,767			9,512,016 94
Net increase			\$3,148,512 38

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	38,853	\$1,093 73
Added	3,951	
	42,804	
Closed	2,809	
October 31, 1953	39,995	\$1,141 22

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	3,009	4 50	\$ 4,707 33
Personal	106	4 23	\$ 796 78
R.E.L. made during yr. 696	Total		\$4,729,120 00
Bonds, stocks, etc.—Average rate, 2.90%			

* Board of Investment.

† Auditing Committee.

NEW BEDFORD — NEW BEDFORD INSTITUTION FOR SAVINGS**Branch Offices: 1601 Acushnet Avenue, 10 Rodney French Boulevard and 405 Rivet Street**

Incorporated June 16, 1825.

Number of corporators, 132

John Duff, Jr., *President*Elmer A. MacGowan, *Treasurer*William S. Downey, *Clerk of the Corporation*

Jesse B. Hirst

Clifford E. Hunt

Adoniram T. Rounsevell

} *Assistant Treasurers*

Board of Trustees: C. G. Aiken, Jr., Carl Beckman, C. A. W. Best†, A. D. Delano†, W. S. Downey, J. P. Duchaine, John Duff, Jr.*, John Duff, 3rd, W. R. Freitas, J. F. Glennon*, J. J. Gobell, W. G. Hughes, J. D. Kenney, G. B. Knowles*, E. A. MacGowan, A. W. Macy†, T. A. Mahoney, A. W. Milliken, Charles Mitchell*, W. M. Owen, H. J. Perry*, Oliver Prescott, Jr.*, J. A. Smith, O. C. Stanton, Seabury Stanton*, R. S. Stringer, Martin Walter, Jr., E. T. Wilson.

Deposits draw interest from the first business day of each month; dividends are payable April 10 and October 10.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$389,099 15
Due from banks and trust companies	1,533,314 91
United States Government securities and fully guaranteed obligations	42,875,468 75
Railroad bonds and notes	5,097,900 54
Telephone company bonds	2,059,742 86
Gas, electric and water company bonds	1,700,575 00
Bonds—Cl. 15th. (c)	150,000 00
Bank and trust company stocks	2,822,182 05
Loans on real estate (less \$405,649.86 due thereon)	11,278,782 83
Loans relating to real estate	48,064 59
Loans on personal security	236,345 00
Bank building	200,000 00
Furniture and fixtures	4,876 52
Taxes, insurance, etc., paid on mortgaged properties	769 89
Due from Mutual Savings Central Fund Inc.	53,073 55
Deposit Insurance Fund	1 00
Other assets	21,875 44
Total Assets	\$68,472,072.08

Liabilities

Deposits	\$59,854,691 94
Christmas and other club deposits	835,329 00
Surplus:—	
a. Guaranty fund (7.48% of deposits)	4,540,352 02
b. Profit and loss (5.27% of deposits)	3,196,115 85
Unearned discount	5,425 96
Series E Bond Account	15,075 00
Mortgagors' payments—not applied	19,042 95
Other liabilities	6,039 36
Total Liabilities	\$68,472,072.08

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$175,790 75	\$2 56
Rent	29,200 00	43
Advertising	11,546 54	17
Contributions, etc. (Sec. 57)	9,660 19	14
Other expense	56,043 42	82
Total	\$282,240 90	\$4 12
State tax	26,753 16	39
Total	\$308,994 06	\$4 51
Gross income	\$1,949,631 51	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Apr. 1953	1¼	\$695,151 73
	Oct. 1953	1¾	779,000 00
No. of deposits 91,554			12,714,100 53
Total			\$14,188,252 26
No. of withdrawals 52,545			11,791,508 67
Net increase			\$2,396,743 59

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	49,778	\$1,154 28
Added	3,066	
	52,844	
Closed	3,219	
October 31, 1953	49,625	\$1,206 13

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	2,315	4 33	\$ 5,047 27
Personal	72	3 28	\$ 3,282 56
R.E.L. made during yr. 376	Total		\$2,690,884 11
Bonds, stocks, etc.—Average rate, 2.73%			

* Board of Investment.

† Auditing Committee.

NEWBURYPORT—INSTITUTION FOR SAVINGS IN NEWBURYPORT AND ITS VICINITY

Incorporated January 31, 1820. Number of corporators, 48

William Balch, *President*Hallet W. Noyes, *Treasurer*Emery Hollerer, *Clerk of the Corporation*

Board of Trustees: W. F. Atkinson*, M. G. Ayers, William Balch*, C. F. Brown†, R. S. Brown*, W. S. Currier, E. M. Follansbee†, J. W. L. Hale*, J. A. Hardy, G. L. Hosford, R. C. Hurd, J. W. Knapp, H. B. Little, L. M. Little, G. E. Morey, H. W. Noyes, W. R. Noyes†, L. B. Phister, J. L. Potter, H. W. Rogers, M. B. Wood*, (Three vacancies).

Deposits draw interest from the third Wednesday of January, April, and July and October; dividends are payable the fourth Wednesday of April and October.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$19,779 66
Due from banks and trust companies	283,269 48
United States Government securities and fully guaranteed obligations	11,228,993 75
Other public funds, bonds and notes	1,342,272 47
Railroad bonds and notes	2,061,061 50
Telephone company bonds	2,049,500 00
Gas, electric and water company bonds	2,830,317 50
Bank and trust company stocks	1,645,843 62
Securities acquired for debts	22,630 00
Loans on real estate (less \$57,286.70 due thereon)	1,120,510 83
Loans relating to real estate	5,875 43
Loans on personal security	170,756 72
Bank building	4,800 00
Taxes, insurance, etc., paid on mortgaged properties	1,294 06
Due from Mutual Savings Central Fund Inc.	1 00
Deposit Insurance Fund	1 00
Total Assets	\$22,786,907.02

Liabilities

Deposits	\$20,183,047 09
Surplus:—	
a. Guaranty fund (7.45% of deposits)	1,504,322 31
b. Profit and loss (5.41% of deposits)	1,093,681 91
Series E Bond Account	431 25
Mortgagors' payments—not applied	4,773 66
Other liabilities	650 80
Total Liabilities	\$22,786,907.02

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$44,811 68	\$1 97
Rent	3,000 00	13
Advertising	310 72	01
Contributions, etc. (Sec. 57)	1,389 33	06
Other expense	10,944 93	48
Total	\$60,456 66	\$2 65
State tax	24,402 37	1 07
Total	\$84,859 03	\$3 72
Gross income	\$744,336 15	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Apr. 1953	1½	\$282,895 38
	Oct. 1953	1½	289,290 77
No. of deposits	11,685		3,031,701 41
Total			\$3,603,887 56
No. of withdrawals	9,866		2,758,769 28
Net increase			\$845,118 28

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	12,286	\$1,573 98
Added	904	
	13,190	
Closed	849	
October 31, 1953	12,341	\$1,635 44

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	580	4 77	\$ 2,073 78
Personal	136	4 30	\$ 1,255 56
R.E.L. made during yr. 87	Total		\$342,410 00
Bonds, stocks, etc.—Average rate, 3.35%			

* Board of Investment.

† Auditing Committee.

NEWTON — NEWTON SAVINGS BANK

Branch Offices: 133 Chapel Street, Needham; 571 Washington Street, Wellesley

Incorporated June 17, 1831. Number of corporators, 40

Joseph E. Perry, *President*
Benjamin F. Louis, *Treasurer*
Donald P. Frail, *Vice Treasurer*

Arnold E. Worth
Ralph S. E. Sanguinetti } *Assistant Treasurers*
H. Winston Mercer }

Frederick A. Hawkins, *Clerk of the Corporation*

Board of Trustees: W. R. Amesbury*†, F. S. Bacon*, H. S. Bothfield, T. L. Buell, A. G. Curren, M. B. Dalton, R. I. Dwyer, F. L. Flood, F. A. Hawkins†, W. L. McCammon, Kenneth MacDougall, R. M. Nichols†, J. E. Perry, M. B. Perry, E. P. Stevenson, S. F. Teele*, W. H. Vogler, C. H. Walker, A. K. Wells, G. M. Winslow*.

Deposits draw interest from the tenth day of each month; dividends are payable January 10 and July 10.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$318,326 25
Due from banks and trust companies	837,930 15
United States Government securities and fully guaranteed obligations	15,639,156 98
Railroad bonds and notes	956,620 26
Bank and trust company stocks	1,826,442 68
Federal Home Loan Bank stock	363,100 00
Loans on real estate (less \$34,022.00 due thereon)	22,499,810 81
Loans relating to real estate	20,676 50
Loans on personal security	237,963 30
Bank building	73,251 30
Furniture and fixtures	1 00
Due from Mutual Savings Central Fund Inc.	24,000 00
Deposit Insurance Fund	14,965 34
Other assets	5 00
Total Assets	\$42,812,249.57

Liabilities

Deposits	\$38,357,241 34
Christmas and other club deposits	353,379 00
Surplus:—	
a. Guaranty fund (5.44% of deposits)	2,106,023 05
b. Profit and loss (5.06% of deposits)	1,959,881 33
Unearned discount	5,043 72
Mortgagors' payments—not applied	30,681 13
Total Liabilities	\$42,812,249.57

Income and Expenses for the Year

		Cost per \$1,000 of Assets
Salaries	\$176,072 96	\$4 11
Rent	11,700 04	27
Advertising	29,026 83	64
Contributions, etc. (Sec. 57)	2,115 00	05
Other expense	68,968 33	1 61
Total	\$287,883 16	\$6 72
State tax	20,533 89	48
Total	\$308,417 05	\$7 20
Gross income	\$1,468,168 67	

Dividends, Deposits and Withdrawals

	Date	%	Amount
Dividends	Jan. 1953	1¼	\$434,823 22
	July 1953	1¾	494,001 95
No. of deposits	152,723		10,497,646 04
Total			\$11,426,471 21
No. of withdrawals	36,290		8,983,656 34
Net increase			\$2,442,814 87

Accounts

	No.	Average Size
October 31, 1952	34,623	\$1,037 30
Added	6,108	
	40,731	
Closed	3,386	
October 31, 1953	37,345	\$1,027 11

Loans

	No.	Average Rate %	Average Size
Real estate	3,171	4 24	\$ 7,106 22
Personal	360	4 48	\$ 661 01
R.E.L. made during yr. 513	Total		\$5,588,973 79
Bonds, stocks, etc.—Average rate, 2.78%			

* Board of Investment.

† Auditing Committee.

NEWTON — NEWTON CENTRE SAVINGS BANK

Incorporated February 25, 1896.

Number of corporators, 38

William H. Rice, *President*William H. Wragg, *Treasurer*Grace D. McDade } *Assistant Treasurers*
Grace J. Stenquist }Harry J. Carlson, *Clerk of the Corporation*

Board of Trustees: C. H. Alvord, J. M. Bierer, H. P. Bradford, H. J. Carlson, D. J. Edwards, D. B. Francis*, Fiorangelo Gasbarri, F. J. Hale, A. L. Harwood, Jr.*, Hugh Harwood, J. B. Jamieson†, M. W. Melchert, I. C. Paul*, L. S. Pruyne, W. H. Raye, Jr., W. H. Rice*, F. L. Richardson, Howard Whitmore, Jr., S. W. Wilder, James Willing*, C. E. Woodward†.

Deposits draw interest from the fifteenth day of each month; dividends are payable January 15 and July 15.

Statement of Condition, October 31, 1953

Assets

Cash and cash items	\$89,209 78
Due from banks and trust companies	383,727 59
United States Government securities and fully guaranteed obligations	7,075,923 60
Railroad bonds and notes	36,310 25
Telephone company bonds	35,451 81
Gas, electric and water company bonds	10,000 00
Bank and trust company stocks . .	836,457 32
Loans on real estate (less \$50,634.66 due thereon) . .	7,900,142 06
Loans relating to real estate . . .	52,861 05
Loans on personal security	519,765 91
Furniture and fixtures	7,011 07
Due from Mutual Savings Central Fund Inc.	4,850 82
Deposit Insurance Fund	1 00
Other assets	55,579 62
Total Assets	\$17,007,291.88

Liabilities

Deposits	\$15,060,241 95
Christmas and other club deposits	109,730 00
Surplus:—	
a. Guaranty fund (5.16% of deposits)	782,788 27
b. Profit and loss (6.73% of deposits)	1,020,492 48
Unearned discount	6,054 52
Series E Bond Account	3,843 75
Mortgagors' payments—not applied	22,285 69
Other liabilities	1,855 22
Total Liabilities	\$17,007,291.88

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$42,462 50	\$2 49
Rent	3,900 00	23
Advertising	2,848 02	16
Contributions, etc. (Sec. 57)	1,900 46	12
Other expense	25,793 97	1 52
Total	\$76,904 95	\$4 52
State tax	—	—
Total	\$76,904 95	\$4 52
Gross income	\$539,893 27	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan. 1953	1½	\$165,428 83
	July 1953	1½	190,197 56
No. of deposits 31,989			5,251,516 84
Total			\$5,607,143 23
No. of withdrawals 16,773			4,359,908 23
Net increase			\$1,247,235 00

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	11,341	\$1,217 97
Added	1,585	
	12,926	
Closed	975	
October 31, 1953	11,951	\$1,260 16

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	1,080	4 21	\$ 7,361 83
Personal	363	4 11	\$ 1,431 86

R.E.L. made during yr. 188 Total \$1,457,081 41
Bonds, stocks, etc.—Average rate, 2.70%

* Board of Investment.

† Auditing Committee.

NEWTON — WEST NEWTON SAVINGS BANK

Incorporated March 10, 1887. Number of corporators, 41

Roland F. Gammons, *President*
Charles J. A. Wilson, *Clerk of the Corporation*

Kenneth W. Rogers, *Treasurer*
Robert P. Lurvey, *Assistant Treasurer*

Board of Trustees: E. G. Angevine*, A. G. Barron, W. H. Best, B. J. Bowen*, N. D. Bugbee, C. S. Casady, W. F. Chase*, W. V. M. Fawcett†, G. H. Fernald, M. P. Gaddist†, R. F. Gammons*, J. W. Kellar*, D. P. Perry†, K. W. Rogers, Thomas Weston*, C. J. A. Wilson.

Deposits draw interest from the tenth day of each month; dividends are payable January 15 and July 15.

Statement of Condition, October 31, 1953		Income and Expenses for the Year	
Assets		Cost per \$1,000 of Assets	
Cash and cash items	\$79,926 69	Salaries	\$48,549 12 \$3 04
Due from banks and trust companies	195,100 14	Rent	4,198 47 26
United States Government securities and fully guaranteed obligations	8,451,046 89	Advertising	2,489 58 16
Railroad bonds and notes	43,200 00	Contributions, etc. (Sec. 57)	1,059 62 06
Telephone company bonds	291,600 00	Other expense	25,579 39 1 60
Bank and trust company stocks . .	1,158,315 47	Total	\$81,876 18 \$5 12
Capital stocks of Fire Insurance Cos.	44,875 00	State tax	— —
Securities acquired for debts . . .	1,000 00	Total	\$81,876 18 \$5 12
Loans on real estate (less \$88,285.69 due thereon) . .	5,208,815 19	Gross income	\$517,421 09
Loans relating to real estate . . .	20,569 40	Dividends, Deposits and Withdrawals	
Loans on personal security	415,919 02	Date % Amount	
Bank building	50,110 56	Dividends Jan. 1953 1¼	\$155,180 77
Furniture and fixtures	3,385 00	July 1953 1¾	176,003 38
Taxes, insurance, etc., paid on mortgaged properties	193 38	No. of deposits 28,371	4,038,830 73
Due from Mutual Savings Central Fund Inc.	1 00	Total	\$4,370,014 88
Deposit Insurance Fund	1 00	No. of withdrawals 16,850 . .	3,580,963 60
Other assets	1,523 95	Net increase	\$789,051 28
Total Assets	\$15,965,582.69	Accounts	
Liabilities		No. Average Size	
Deposits	\$13,769,971 18	October 31, 1952	11,154 \$1,163 79
Christmas and other club deposits	163,817 25	Added	1,328
Surplus:—			12,482
a. Guaranty fund (6.82% of deposits)	950,000 00	Closed	961
b. Profit and loss (6.89% of deposits)	960,297 95	October 31, 1953	11,521 \$1,195 21
Interest, rents, etc., less current expenses and taxes	92,790 41	Loans	
Unearned discount	9,631 50	No. Average Average Size	
Series E Bond Account	4,725 00	Real estate	794 4 28 \$ 6,671 41
Mortgagors' payments—not applied	11,877 21	Personal	602 4 57 \$ 690 90
Other liabilities	2,472 19	R.E.L. made during yr. 177 Total	\$1,505,011 59
Total Liabilities	\$15,965,582.69	Bonds, stocks, etc.—Average rate, 2.83%	

* Board of Investment.

† Auditing Committee.

NORTH ADAMS — HOOSAC SAVINGS BANK

Incorporated April 3, 1871. Number of corporators, 36

Frank A. Bond, *President*
L. Louis SanSoucie, *Clerk of the Corporation*

Armand L. Bonvouloir, *Treasurer*
George M. Flood, *Assistant Treasurer*

Board of Trustees: J. B. Boland†, F. A. Bond*, A. L. Bonvouloir, R. L. Brown,† J. F. Burnst, E. H. Clark, A. I. Davis, G. B. Flood*, H. J. Hewat, J. T. Hunter, H. B. Payne*, G. L. Quinn*, L. L. SanSoucie, J. E. Wall.

Deposits draw interest from the first business day of each month; dividends are payable June 1 and December 1.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items . . .	\$129,638 01
Due from banks and trust companies . . .	199,488 76
United States Government securities and fully guaranteed obligations . . .	2,926,321 88
Telephone company bonds . . .	25,974 35
Gas, electric and water company bonds . . .	75,218 75
Bank and trust company stocks . . .	158,220 85
Loans on real estate (less \$26,781.27 due thereon) . . .	5,729,790 39
Loans on personal security . . .	102,377 62
Bank building . . .	99,000 00
Furniture and fixtures . . .	15,018 66
Due from Mutual Savings Central Fund Inc. . . .	6,215 06
Deposit Insurance Fund . . .	1 00
Other assets . . .	617 06
Total Assets . . .	\$9,467,882.39

Liabilities

Deposits . . .	\$8,157,905 49
Christmas and other club deposits	240,496 00
Surplus:—	
a. Guaranty fund (5.73% of deposits) . . .	481,300 00
b. Profit and loss (5.73% of deposits) . . .	480,908 85
Unearned discount . . .	2,391 59
Series E Bond Account . . .	1,893 75
Mortgagors' payments—not applied	102,986 71
Total Liabilities . . .	\$9,467,882.39

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . .	\$34,120 30	\$3 60
Rent . . .	2,400 00	25
Advertising . . .	5,065 56	54
Contributions, etc. (Sec. 57) . . .	1,203 55	13
Other expense . . .	19,703 27	2 08
Total . . .	\$62,492 68	\$6 60
State tax . . .	—	—
Total . . .	\$62,492 68	\$6 60
Gross income . . .	\$336,684 50	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends Dec. 1952	1 1/4		\$92,637 56
June 1953	1 1/4		96,301 88
No. of deposits 13,520 . . .			1,819,761 40
Total . . .			\$2,008,700 84
No. of withdrawals 6,936 . . .			1,628,057 24
Net increase . . .			\$380,643 60

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952 . . .	6,192	\$1,256 01
Added . . .	644	
	6,836	
Closed . . .	575	
October 31, 1953 . . .	6,261	\$1,302 97

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . .	1,189	4 36	\$ 4,841 52
Personal . . .	225	4 84	\$ 455 01
R.E.L. made during yr. 192	Total		\$1,223,175 00
Bonds, stocks, etc.—Average rate, 2.63%			

* Board of Investment.

† Auditing Committee.

Incorporated April 26, 1848. Number of corporators, 54

James W. Hull, *Treasurer*
M. Emma Nary, *Assistant Treasurer*

Deposits draw interest from the first business day of each month; dividends are payable April 1 and October 1.

Statement of Condition, October 31, 1953		Income and Expenses for the Year		
Assets		<i>Cost per \$1,000 of Assets</i>		
Cash and cash items	\$93,209 90	Salaries	\$38,538 10	\$3 29
Due from banks and trust companies	211,955 03	Rent	4,000 00	34
United States Government securities and fully guaranteed obligations	4,732,861 23	Advertising	4,817 26	41
Railroad bonds and notes	29,000 00	Contributions, etc. (Sec. 57)	1,846 45	16
Telephone company bonds	210,000 00	Other expense	18,864 86	1 61
Gas, electric and water company bonds	305,862 41	Total	\$68,066 67	\$5 81
Bank and trust company stocks	297,808 99	State tax	1,885 43	16
Loans on real estate (less \$28,209.18 due thereon)	5,625,415 68	Total	\$69,952 10	\$5 97
Loans relating to real estate	35,254 94	Gross income	\$385,757 41	
Loans on personal security	88,238 82			
Bank building	55,054 59	Dividends, Deposits and Withdrawals		
Furniture and fixtures	3,036 75		<i>Date % Amount</i>	
Real estate by foreclosure, etc.	8,230 73	Dividends Apr. 1953 1½%	\$128,731 01	
Due from Mutual Savings Central Fund Inc.	10,812 67	Oct. 1953 1½%	133,454 42	
Deposit Insurance Fund	1 00	No. of deposits 32,968	2,881,601 16	
Other assets	3,457 08	Total	\$3,143,786 59	
Total Assets	\$11,710,199.82	No. of withdrawals 14,917	2,322,427 99	
		Net increase	\$821,358 60	
Liabilities		Accounts		
Deposits	\$10,391,338 37		<i>No. Average Size</i>	
Christmas and other club deposits	141,113 75	October 31, 1952	9,756 \$980 93	
Surplus:—		Added	1,194	
a. Guaranty fund (5.28% of deposits)	555,600 00		10,950	
b. Profit and loss (5.59% of deposits)	588,409 28	Closed	915	
Unearned discount	3,685 86	October 31, 1953	10,035 \$1,035 51	
Mortgagors' payments—not applied	24,538 52			
Other liabilities	5,514 04	Loans		
Total Liabilities	\$11,710,199.82		<i>No. Average Rate % Average Size</i>	
		Real estate	1,052 4 42 \$ 5,407 20	
		Personal	203 5 12 \$ 434 67	
		R.E.L. made during yr. 130 Total	\$936,031 10	
		Bonds, stocks, etc.—Average rate, 2.65%		

† Auditing Committee.

NORTHAMPTON — FLORENCE SAVINGS BANK (FLORENCE DISTRICT)

Incorporated February 14, 1873. Number of corporators, 30

Theodore F. Behringer, *President*
Erwin M. Hill, *Clerk of the Corporation*

Percy F. Spencer, *Treasurer*
Harold J. Forsander, *Assistant Treasurer*

Board of Trustees: C. H. Addis†, W. E. Bailey, T. F. Behringer*, A. W. Borawski, A. W. Cook, R. H. Cook*, J. J. Coughlan, T. G. Hayes*, E. M. Hill†, Harry Jekanowski, A. W. King, J. T. Mechant, E. L. O'Brien, P. F. Spencer.

Deposits draw interest from the fifteenth day of each month; dividends are payable April 15 and October 15.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$84,221 93
Due from banks and trust companies	193,990 79
United States Government securities and fully guaranteed obligations	2,054,960 13
Railroad bonds and notes	504,797 45
Telephone company bonds	135,193 47
Gas, electric and water company bonds	360,892 37
Bonds—Cl. 15th. (c)	4,997 42
Bank and trust company stocks . .	403,335 32
Capital stocks of Fire Insurance Cos.	13,200 00
International Bank bonds	143,599 78
Loans on real estate (less \$82,819.45 due thereon) . .	4,089,017 51
Loans relating to real estate . . .	23,755 31
Loans on personal security	53,201 21
Bank building	13,443 63
Furniture and fixtures	2,337 97
Taxes, insurance, etc., paid on mortgaged properties	2,024 53
Due from Mutual Savings Central Fund Inc.	3,198 43
Deposit Insurance Fund	1 00
Other assets	516 18
Total Assets	\$8,086,684.43

Liabilities

Deposits	\$7,159,183 85
Christmas and other club deposits	144,208 75
Surplus:—	
a. Guaranty fund (4.28% of deposits)	312,500 00
b. Profit and loss (5.91% of deposits)	431,837 81
Interest, rents, etc., less current expenses and taxes	6,664 38
Unearned discount	972 96
Mortgagors' payments—not applied	30,443 75
Other liabilities	872 93
Total Liabilities	\$8,086,684.43

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$35,627 12	\$ 40
Rent	2,225 00	28
Advertising	810 50	10
Contributions, etc. (Sec. 57)	831 43	10
Other expense	10,913 49	1 35
Total	\$50,407 54	\$6 23
State tax	2,073 11	26
Total	\$52,480 65	\$6 49
Gross income	\$287,247 36	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Apr. 1953	1½	\$93,424 58
	Oct. 1953	1½	100,482 43
No. of deposits 14,557			2,112,900 69
Total			\$2,306,807 70
No. of withdrawals 7,654			1,443,303 02
Net increase			\$863,504 68

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	6,127	\$1,027 53
Added	975	
	7,102	
Closed	420	
October 31, 1953	6,682	\$1,071 41

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	910	4 53	\$ 4,694 33
Personal	139	4 76	\$ 382 74
R.E.L. made during yr. 191	Total		\$1,087,493 00
Bonds, stocks, etc.—Average rate, 3.13%			

* Board of Investment.

† Auditing Committee.

NORTHAMPTON — NORTHAMPTON INSTITUTION FOR SAVINGS

Incorporated March 1, 1842. Number of corporators, 29

Edward T. Heaphy, *President* Ralph E. Harlow, *Treasurer*
 Arthur H. Showalter, *Clerk of the Corporation*

Board of Trustees: E. L. Arnold, A. C. Bardwell†, C. A. Bisbee, W. A. Bodden, P. M. Field, R. E. Harlow, E. T. Heaphy*, G. W. King*, A. C. Kroll, J. W. Parsons, Sr.†, F. H. Pelissier†, A. H. Showalter, Silas Snow, W. L. Stevens*, C. W. Walker*.

Deposits draw interest from the first business day of each month; dividends are payable April 1 and October 1.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$94,982 36
Due from banks and trust companies	244,273 85
United States Government securities and fully guaranteed obligations	14,866,900 00
Other public funds, bonds and notes	380,231 49
Railroad bonds and notes	282,650 00
Telephone company bonds	676,412 00
Gas, electric and water company bonds	929,156 25
Bank and trust company stocks	921,251 54
International Bank bonds	117,600 00
Securities acquired for debts	12,600 00
Loans on real estate (less \$50,126.17 due thereon)	4,362,720 31
Loans relating to real estate	11,467 50
Loans on personal security	77,549 09
Bank building	85,000 00
Furniture and fixtures	5,793 94
Due from Mutual Savings Central Fund Inc.	18,221 66
Deposit Insurance Fund	1 00
Other assets	382 98
Total Assets	\$23,087,193.97

Liabilities

Deposits	\$20,679,860 93
Christmas and other club deposits	130,452 00
Surplus:—	
a. Guaranty fund (6.69% of deposits)	1,392,000 00
b. Profit and loss (4.09% of deposits)	851,335 06
Unearned discount	115 59
Series E Bond Account	4,612 50
Mortgagors' payments—not applied	27,031 39
Other liabilities	1,786 50
Total Liabilities	\$23,087,193.97

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$63,520 79	\$2 75
Rent	10,800 00	47
Advertising	4,186 55	18
Contributions, etc. (Sec. 57)	1,897 26	08
Other expense	22,087 72	96
Total	\$102,492 32	\$4 44
State tax	1,713 18	07
Total	\$104,205 50	\$4 51
Gross income	\$685,114 99	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Apr. 1953	1¼	\$244,602 81
	Oct. 1953	1¼	247,533 56
No. of deposits 32,333			4,441,654 73
Total			\$4,933,791 10
No. of withdrawals 18,330			4,289,524 52
Net increase			\$644,266 58

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	17,754	\$1,128 51
Added	1,866	
	19,620	
Closed	1,544	
October 31, 1953	18,076	\$1,144 05

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	874	4 61	\$ 5,049 02
Personal	124	4 29	\$ 625 40
R.E.L. made during yr. 149	Total		\$995,065 36
Bonds, stocks, etc.—Average rate, 2.69%			

* Board of Investment.

† Auditing Committee.

NORTH ATTLEBOROUGH—ATTLEBOROUGH SAVINGS BANK**Branch Office: 9 North Main Street, Attleboro**

Incorporated February 2, 1860. Number of corporators, 76

Charles S. Nims, *President*
Harry P. Jones, *Treasurer*Gertrude H. Gamble } *Assistant Treasurers*
Albert P. Totten }Marcus C. Ralston, *Clerk of the Corporation**Board of Trustees:* D. S. Bishop, A. B. Cook*, E. H. Cummings, Jr., A. A. Gordon*, H. B. Gowen, R. M. Horton*, H. P. Jones, E. F. Leach*, G. E. Nerney†, C. S. Nims*, M. C. Ralston†, S. C. Rice*, O. P. Richardson*, G. E. Riley, H. H. Sweet, F. T. Wescott†, (One vacancy).

Deposits draw interest from the third day of each month; dividends are payable April 15 and October 15.

Statement of Condition, October 31, 1953**Assets**

Cash and cash items	\$128,521 85
Due from banks and trust companies	207,992 89
United States Government securities and fully guaranteed obligations	9,573,463 73
Railroad bonds and notes	448,580 14
Telephone company bonds	311,747 08
Gas, electric and water company bonds	392,042 97
Bonds—Cl. 15th. (c)	49,716 08
Bank and trust company stocks	619,759 50
International Bank bonds	99,125 00
Securities acquired for debts	25,000 00
Loans on real estate (less \$168,084.62 due thereon)	8,931,990 28
Loans relating to real estate	21,213 56
Loans on personal security	48,962 48
Bank building	46,310 58
Furniture and fixtures	26,247 84
Taxes, insurance, etc., paid on mortgaged properties	4,096 65
Due from Mutual Savings Central Fund Inc.	22,695 10
Deposit Insurance Fund	35,909 84
Other assets	9,004 31
Total Assets	\$21,002,379.88

Liabilities

Deposits	\$18,722,400 86
Christmas and other club deposits	179,046 50
Surplus:—	
a. Guaranty fund (6.88% of deposits)	1,300,000 00
b. Profit and loss (3.99% of deposits)	754,248 57
Unearned discount	14,092 98
Mortgagors' payments—not applied	31,118 62
Other liabilities	1,472 35
Total Liabilities	\$21,002,379.88

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$85,001 42	\$4 05
Rent	6,464 84	31
Advertising	7,035 07	34
Contributions, etc. (Sec. 57)	711 26	03
Other expense	30,698 73	1 46
Total	\$129,911 32	\$6 19
State tax	7,587 61	36
Total	\$137,498 93	\$6 55
Gross income	\$669,068 18	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Apr. 1953	1½	\$195,280 78
	Oct. 1953	1¼	219,712 95
No. of deposits 34,128			5,252,105 03
Total			\$5,667,098 76
No. of withdrawals 18,431			4,757,842 32
Net increase			\$909,256 44

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	13,466	\$1,322 82
Added	1,724	
	15,190	
Closed	1,288	
October 31, 1953	13,902	\$1,346 74

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	1,470	4 47	\$ 6,190 53
Personal	50	4 20	\$ 979 25
R.E.L. made during yr. 347	Total		\$2,790,953 80
Bonds, stocks, etc.—Average rate, 2.61%			

* Board of Investment.

† Auditing Committee.

NORTH BROOKFIELD — NORTH BROOKFIELD SAVINGS BANK

Incorporated March 3, 1854.

Number of corporators, 48

Billings M. Stevens, *President*
Eugene W. Reed, *Clerk of the Corporation*

George W. Brown, *Treasurer*
Florence G. Cronin, *Assistant Treasurer*

Board of Trustees: H. S. Bennett, G. W. Brown, D. L. Crooks, T. F. Cuddy, L. F. Fullam†, J. C. Griffith†, F. D. Hayes, L. A. Herard*†, R. W. Igoe, A. W. Krusell*, E. W. Reed, F. C. Rooney*, B. M. Stevens*, E. W. Varnum.

Deposits draw interest from the first business day of each month; dividends are payable January 3 and July 3.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$19,358 35
Due from banks and trust companies	136,012 05
United States Government securities and fully guaranteed obligations	1,599,500 00
Telephone company bonds	80,100 00
Gas, electric and water company bonds	29,000 00
Bank and trust company stocks	303,800 75
Loans on real estate (less \$18,450.19 due thereon)	1,951,484 69
Loans relating to real estate	535 87
Loans on personal security	39,917 30
Bank building	10,000 00
Due from Mutual Savings Central Fund Inc.	1 00
Deposit Insurance Fund	1 00
Total Assets	\$4,169,711.01

Liabilities	
Deposits	\$3,622,383 18
Surplus:—	
a. Guaranty fund (7.42% of deposits)	268,689 07
b. Profit and loss (7.54% of deposits)	272,950 33
Unearned discount	145 76
Mortgagors' payments—not applied	5,283 47
Other liabilities	259 20
Total Liabilities	\$4,169,711.01

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$16,411 50	\$3 94
Rent	1,800 00	43
Advertising	363 64	09
Contributions, etc. (Sec. 57)	200 00	05
Other expense	8,480 93	2 03
Total	\$27,256 07	\$6 54
State tax	—	—
Total	\$27,256 07	\$6 54
Gross income	\$144,451 27	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan. 1953	1¼	\$42,332 18
	July 1953	1¼	43,303 83
Extra Dividends	Jan. 1953	¼	8,466 43
	July 1953	¼	8,660 76
No. of deposits	4,782		636,438 95
Total			\$739,202 15
No. of withdrawals	4,082		582,803 32
Net increase			\$156,398 83

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	4,447	\$779 40
Added	283	
	4,730	
Closed	236	
October 31, 1953	4,494	\$806 05

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	430	4 52	\$ 4,581 24
Personal	38	4 02	\$ 1,050 46
R.E.L. made during yr. 94	Total		\$514,904 57
Bonds, stocks, etc.—Average rate, 2.93%			

* Board of Investment.

† Auditing Committee.

NORWELL—SOUTH SCITUATE SAVINGS BANK

Incorporated April 2, 1834. Number of corporators, 28

George C. Dumas, *President*Davis L. Blanchard, *Treasurer*James H. Barnard, *Clerk of the Corporation*

Board of Trustees: E. S. Amazeen, J. H. Barnard†, D. L. Blanchard, E. W. Crowell†, S. S. Deant†, G. C. Dumas*, H. T. Fogg, H. C. Ford*, Lot Phillips, 2nd*, H. R. Sewell*, H. W. Turner, A. C. Virtue*.

Deposits draw interest from the first business day of each month; dividends are payable February 10 and August 10.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items . . .	\$21,622 24
Due from banks and trust companies	104,559 36
United States Government securities and fully guaranteed obligations	1,300,898 11
Railroad bonds and notes . . .	247,117 00
Telephone company bonds . . .	156,490 00
Gas, electric and water company bonds	225,270 50
Bank and trust company stocks . .	260,944 60
Capital stocks of Fire Insurance Cos.	4,915 19
Securities acquired for debts . .	2,200 00
Loans on real estate (less \$27,256.06 due thereon) . .	2,002,757 91
Loans on personal security . . .	27,840 00
Bank building	12,000 00
Furniture and fixtures	5,351 24
Due from Mutual Savings Central Fund Inc.	1,000 00
Deposit Insurance Fund	1 00
Total Assets	\$4,372,967.15

Liabilities

Deposits	\$3,915,213 94
Christmas and other club deposits	8,062 00
Surplus:—	
a. Guaranty fund (6.24% of deposits)	245,000 00
b. Profit and loss (5.05% of deposits)	198,307 51
Mortgagors' payments—not applied	6,344 73
Other liabilities	38 97
Total Liabilities	\$4,372,967.15

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$16,397 65	\$3 75
Rent	2,200 00	50
Advertising	1,481 00	34
Contributions, etc. (Sec. 57)	71 03	02
Other expense	7,234 26	1 65
Total	\$27,383 94	\$6 26
State tax	1,633 97	37
Total	\$29,017 91	\$6 63
Gross income	\$151,602 38	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Feb. 1953	1½	\$51,114 79
	Aug. 1953	1½	53,743 68
No. of deposits 4,716			1,041,434 16
Total			\$1,146,292 63
No. of withdrawals 2,041			782,426 26
Net increase			\$363,866 37

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	3,198	\$1,110 49
Added	362	
	3,560	
Closed	200	
October 31, 1953	3,360	\$1,165 24

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	530	4 70	\$ 3,830 21
Personal	19	4 56	\$ 1,465 26
R.E.L. made during yr. 132	Total		\$671,250 00
Bonds, stocks, etc.—Average rate, 2.85%			

* Board of Investment.

† Auditing Committee.

ORANGE — ORANGE SAVINGS BANK

Incorporated March 30, 1871. Number of corporators, 48

Robert MacGregor, Jr., *President*Richard C. Swan, *Treasurer*James R. Kimball, *Clerk of the Corporation*

Board of Trustees: K. L. Alexander, E. E. Cormier, A. M. Dexter*, R. W. French, H. C. Gates*, W. H. Gibbs, C. W. Hayden, F. A. Howe, H. M. Johnson, J. R. Kimball, Robert MacGregor, Jr.*, W. B. Oddy, E. M. Robbins†, R. E. Stowell†, V. L. Ward†.

Deposits draw interest from the first business day of each month; dividends are payable February 1 and August 1.

Statement of Condition, October 31, 1953		Income and Expenses for the Year	
Assets			Cost per \$1,000 of Assets
Cash and cash items	\$12,300 33	Salaries	\$18,297 75 \$4 25
Due from banks and trust companies	115,456 90	Rent	1,020 00 24
United States Government securities and fully guaranteed obligations	1,951,518 53	Advertising	537 45 12
Railroad bonds and notes	23,758 93	Contributions, etc. (Sec. 57)	411 85 10
Telephone company bonds	40,248 50	Other expense	10,028 91 2 33
Gas, electric and water company bonds	7,827 50	Total	\$30,295 96 \$7 04
Bank and trust company stocks . .	193,852 48	State tax	— —
Loans on real estate (less \$30,800.14 due thereon) . .	1,873,418 35	Total	\$30,295 96 \$7 04
Loans on personal security	44,195 25	Gross income	\$141,308 80
Bank building	21,884 08		
Furniture and fixtures	1,190 95		
Due from Mutual Savings Central Fund Inc.	6,503 23		
Deposit Insurance Fund	9,491 46		
Other assets	642 16		
Total Assets	\$4,302,288.65		
		Dividends, Deposits and Withdrawals	
		<i>Date</i> <i>%</i> <i>Amount</i>	
		Dividends Feb. 1953 1¼	\$44,859 04
		Aug. 1953 1¾	50,272 93
		No. of deposits 6,648	775,313 42
		Total	\$870,445 39
		No. of withdrawals 4,571 . . .	721,299 60
		Net increase	\$149,145 79
		Accounts	
		<i>No.</i> <i>Average Size</i>	
		October 31, 1952	5,209 \$712 27
		Added	346
			5,555
		Closed	373
		October 31, 1953	5,182 \$744 76
		Loans	
		<i>Average</i> <i>Average</i>	
		<i>No.</i> <i>Rate %</i> <i>Size</i>	
		Real estate	357 4 43 \$ 5,333 94
		Personal	105 5 18 \$ 420 91
		R.E.L. made during yr. 107 Total	\$468,815 00
		Bonds, stocks, etc.—Average rate, 2.69%	
Liabilities			
Deposits	\$3,859,355 79		
Christmas and other club deposits	26,523 75		
Surplus:—			
a. Guaranty fund (5.28% of deposits)	205,295 00		
b. Profit and loss (5.12% of deposits)	198,816 52		
Unearned discount	776 53		
Series E Bond Account	75 00		
Mortgagors' payments—not applied	11,032 39		
Other liabilities	413 67		
Total Liabilities	\$4,302,288.65		

* Board of Investment.

† Auditing Committee.

PALMER — PALMER SAVINGS BANK

Incorporated March 4, 1870

Number of corporators, 50

Ernest E. Hobson, *President*Philip A. Perkins, *Treasurer*Cleophas R. Potvin, *Clerk of the Corporation*Gordon J. King, *Assistant Treasurer*

Board of Trustees: Frank Auchter, F. M. Austin, G. W. Authier, H. W. Bishop*, R. S. Clark, J. W. Gale†, M. K. Gammons, E. A. Griswold, E. E. Hobson*, D. J. Horgan, F. G. Lindstrom, R. L. McDonald†, T. A. Norman*, C. R. Potvin, A. B. Rathbone†, F. A. Smith, C. A. Tabor*.

Deposits draw interest from the first business day of each month; dividends are payable April 1 and October 1.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$33,549 71
Due from banks and trust companies	211,748 40
United States Government securities and fully guaranteed obligations	6,000,916 86
Railroad bonds and notes	1,032,259 43
Telephone company bonds	260,000 00
Gas, electric and water company bonds	263,168 75
Bonds—Cl. 15th. (c)	34,937 50
Bank and trust company stocks	463,035 56
Capital stocks of Fire Insurance Cos.	43,275 00
International Bank bonds	12,805 00
Securities acquired for debts	2,710 53
Loans on real estate (less \$140,263.56 due thereon)	5,361,785 80
Loans relating to real estate	21,731 03
Loans on personal security	34,329 94
Bank building	29,000 00
Taxes, insurance, etc., paid on mortgaged properties	26 34
Due from Mutual Savings Central Fund Inc.	9,952 39
Deposit Insurance Fund	1 00
Other assets	1 00
Total Assets	\$13,815,234.24

Liabilities

Deposits	\$11,895,108 57
Christmas and other club deposits	113,256 00
Surplus:—	
a. Guaranty fund (7.32% of deposits)	878,751 04
b. Profit and loss (7.54% of deposits)	905,373 62
Unearned discount	1,253 37
Mortgagors' payments—not applied	20,567 70
Other liabilities	923 94
Total Liabilities	\$13,815,234.24

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$39,809 47	\$2 88
Rent	2,400 00	17
Advertising	2,721 85	20
Contributions, etc. (Sec. 57)	990 95	07
Other expense	22,797 61	1 65
Total	\$68,719 88	\$4 97
State tax	1,155 42	08
Total	\$69,875 30	\$5 05
Gross income	\$443,926 10	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Apr. 1953	1 3/4	\$150,792 07
	Oct. 1953	1 3/4	154,605 54
No. of deposits 14,401			2,515,293 12
Total			\$2,820,690 73
No. of withdrawals 7,911			2,123,037 85
Net increase			\$697,652 88

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	9,873	\$1,134 15
Added	815	
	10,688	
Closed	1,003	
October 31, 1953	9,685	\$1,228 20

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	1,309	4 58	\$ 4,203 25
Personal	73	4 68	\$ 470 27
R.E.L. made during yr. 182	Total		\$1,116,822 44
Bonds, stocks, etc.—Average rate, 2.68%			

* Board of Investment.

† Auditing Committee.

PEABODY—WARREN FIVE CENTS SAVINGS BANK

Incorporated April 28, 1854.

Number of corporators, 46

Harry G. Griffen, *President*
 Paul M. MacGregor, *Treasurer*
 Howard K. Spaulding, *Clerk of the Corporation*

John J. Kline,
 Roger E. Randall } *Assistant Treasurers*
 A. Louise Ellis }

Board of Trustees: A. J. Barry, H. B. Bliss, Felix Carr*, N. V. Crane*, D. N. Crowley*, S. H. Donnell, Jr., J. J. Gallagher, H. G. Griffen*, C. W. Kessler, J. J. Kline, E. H. Lalime*†, L. G. Lewis†, P. M. MacGregor, N. F. Masterson†, H. K. Spaulding†, Frank Taylor, H. E. Trask, E. W. Weaver, D. S. Whidden, E. A. Woelfel, E. J. Woelfelt.

Deposits draw interest from the fifteenth day of each month; dividends are payable on or before April and October 25.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$96,329 28
Due from banks and trust companies	261,201 66
United States Government securities and fully guaranteed obligations	6,559,250 00
Railroad bonds and notes	434,181 93
Telephone company bonds	407,975 00
Gas, electric and water company bonds	1,536,343 75
Bonds—Cl. 15th. (c)	50,000 00
Bank and trust company stocks	985,699 17
International Bank bonds	9,000 00
Loans on real estate (less \$134,941.48 due thereon)	9,435,223 01
Loans relating to real estate	7,079 76
Loans on personal security	19,994 45
Bank building	11,596 15
Furniture and fixtures	3,352 49
Taxes, insurance, etc., paid on mortgaged properties	33 60
Due from Mutual Savings Central Fund Inc.	1 00
Deposit Insurance Fund	3,269 30
Other assets	9,182 02
Total Assets	\$19,829,712.57

Liabilities

Deposits	\$17,074,602 77
Christmas and other club deposits	270,440 00
Surplus:—	
a. Guaranty fund (6.72% of deposits)	1,164,936 32
b. Profit and loss (7.23% of deposits)	1,253,504 93
Series E Bond Account	6,843 75
Mortgagors' payments—not applied	43,934 19
Other liabilities	15,450 61
Total Liabilities	\$19,829,712.57

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$78,256 02	\$3 95
Rent	7,000 00	35
Advertising	10,905 72	55
Contributions, etc. (Sec. 57)	1,406 83	07
Other expense	28,405 08	1 43
Total	\$125,973 65	\$6 35
State tax	4,953 19	25
Total	\$130,926 84	\$6 60
Gross income	\$672,351 80	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Nov. 1952	1½	\$223,450-88
	May 1953	1½	233,547 79
	Oct. 1953	1½	201,265 05
No. of deposits 27,471			4,259,447 65
Total			\$4,917,711 37
No. of withdrawals 13,396			3,530,949 32
Net increase			\$1,386,762 05

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	12,050	\$1,301 90
Added	1,200	
	13,250	
Closed	1,140	
October 31, 1953	12,110	\$1,409 96

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	1,386	4 45	\$ 6,904 88
Personal	36	4 80	\$ 555 40
R.E.L. made during yr. 336	Total		\$2,533,155 08
Bonds, stocks, etc.—Average rate, 2.88%			

* Board of Investment.

† Auditing Committee.

PITTSFIELD — BERKSHIRE COUNTY SAVINGS BANK

Incorporated February 2, 1846. Number of corporators, 51

Gardner S. Morse, *President*
 J. Howard Fryer, *Treasurer*
 George P. Clayson, *Clerk of the Corporation*

George R. Tanch }
 Jane M. Hoag } *Assistant Treasurers*
 Bruce Alexander }

Board of Trustees: W. E. Baggt, John Barker, G. P. Clayson, L. R. Connor*, F. G. Crane*, W. M. Crane, 3rd, H. C. Dutton, Daniel England, Jr., J. H. Fryer, V. E. Goodwin*, C. C. Loomis*, R. W. McCracken†, G. S. Morse*, W. T. Rice*†, W. A. Whittlesey.

Deposits draw interest from the first business day of each month; dividends are payable January 1 and July 1.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$103,018 24
Due from banks and trust companies	397,515 09
United States Government securities and fully guaranteed obligations	17,377,411 16
Bank and trust company stocks	1,260,680 74
Loans on real estate (less \$274,413.01 due thereon)	15,085,540 97
Loans relating to real estate	26,579 16
Loans on personal security	137,118 13
Bank building	100,000 00
Furniture and fixtures	1 00
Due from Mutual Savings Central Fund Inc.	1 00
Deposit Insurance Fund	1 00
Other assets	45 00
Total Assets	\$34,487,911.49

Liabilities

Deposits	\$29,420,443 43
Christmas and other club deposits	279,025 00
Surplus:—	
a. Guaranty fund (7.27% of deposits)	2,160,000 00
b. Profit and loss (7.74% of deposits)	2,299,411 45
Interest, rents, etc., less current expenses and taxes	262,404 69
Unearned discounts	192 62
Series E Bond Account	37 50
Mortgagors' payments—not applied	45,570 99
Other liabilities	20,825 81
Total Liabilities	\$34,487,911.49

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$121,663 43	\$3 53
Rent	10,000 00	29
Advertising	11,110 67	32
Contributions, etc. (Sec. 57)	5,345 86	15
Other expense	52,671 73	1 53
Total	\$200,791 69	\$5 82
State tax	—	—
Total	\$200,791 69	\$5 82
Gross income	\$1,173,767 46	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends Jan. 1953	1 1/4		\$348,239 90
July 1953	1 1/4		356,006 40
No. of deposits 46,174			6,456,176 63
Total			\$7,160,422 93
No. of withdrawals 28,494			6,535,909 77
Net increase			\$624,513 16

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	23,594	\$1,220 48
Added	2,031	
	25,625	
Closed	2,184	
October 31, 1953	23,441	\$1,255 08

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	2,297	4 52	\$ 6,686 96
Personal	103	3 86	\$ 1,331 24
R.E.L. made during yr. 465	Total		\$4,238,288 07
Bonds, stocks, etc.—Average rate, 2.76%			

* Board of Investment.

† Auditing Committee.

PITTSFIELD — CITY SAVINGS BANK OF PITTSFIELD

Incorporated April 13, 1893. Number of corporators, 53

Clifford F. Martin, *President*

John R. Tobey, *Treasurer*

George A. Newman, *Clerk of the Corporation*

Wallace U. Alexander

Clifford P. Griffin

Annie R. Nugent

Robert H. Bolza

Assistant Treasurers

Board of Trustees: H. L. Amber*†, Arthur Birchard, Jr., Bruce Crane, W. M. Crane, Jr., L. S. Cusato, J. I. Donna, M. B. England†, P. K. Fodder*, W. R. Furey, K. E. Green†, Hale Holden*, H. B. Kelley, Jr., C. R. Kinney*, C. T. Kinney, C. F. Martin*, C. B. Muzzy, G. A. Newman, F. A. Pease, C. W. Power, H. S. Sawyer, W. F. Smith, J. R. Tobey, W. B. West, Maurice Woolverton.

Deposits draw interest from the tenth day of each month; dividends are payable January 10 and July 10.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$122,067 88
Due from banks and trust companies	530,770 57
United States Government securities and fully guaranteed obligations	7,870,995 14
Other public funds, bonds and notes	399,014 54
Railroad bonds and notes	298,998 60
Gas, electric and water company bonds	64,629 27
Bank and trust company stocks	962,147 63
International Bank bonds	206,775 00
Loans on real estate (less \$216,525.30 due thereon)	11,336,352 67
Loans relating to real estate	28,761 09
Loans on personal security	234,458 79
Bank building	100,000 00
Furniture and fixtures	1,233 29
Real estate by foreclosure, etc.	40,162 29
Due from Mutual Savings Central Fund Inc.	1 00
Deposit Insurance Fund	1 00
Other assets	4,079 43
Total Assets	\$22,200,448.19

Liabilities	
Deposits	\$19,310,589 49
Christmas and other club deposits	530,126 50
Surplus:—	
a. Guaranty fund (6.93% of deposits)	1,375,000 00
b. Profit and loss (3.85% of deposits)	765,671 35
Interest, rents, etc., less current expenses and taxes	178,706 56
Unearned discount	13,521 30
Series E Bond Account	881 25
Mortgagors' payments—not applied	24,657 55
Other liabilities	1,294 19
Total Liabilities	\$22,200,448.19

Income and Expenses for the Year

		Cost per \$1,000 of Assets
Salaries	\$83,534 92	\$3 76
Rent	13,000 00	58
Advertising	9,045 06	41
Contributions, etc. (Sec. 57)	1,450 00	07
Other expense	42,088 16	1 90
Total	\$149,118 14	\$6 72
State tax	—	—
Total	\$149,118 14	\$6 72
Gross income	\$781,295 40	

Dividends, Deposits and Withdrawals

	Date	%	Amount
Dividends	Jan. 1953	1¼	\$225,046 93
	July 1953	1¼	231,014 20
No. of deposits	42,038	.	5,060,622 52
Total	.	.	\$5,516,683 65
No. of withdrawals	24,278	.	4,775,475 29
Net increase	.	.	\$741,208 36

Accounts

	No.	Average Size
October 31, 1952	18,482	\$1,004 73
Added	2,008	
	20,490	
Closed	1,873	
October 31, 1953	18,617	\$1,037 26

Loans

	No.	Average Rate %	Average Size
Real estate . . .	1,302	4 50	\$ 8,873 20
Personal . . .	306	4 30	\$ 766 21
<hr/>			
R.E.L. made during yr. 293	Total		\$3,266,250 88
Bonds, stocks, etc.—Average rate, 2.78%			

* Board of Investment.

† Auditing Committee.

PLYMOUTH — PLYMOUTH SAVINGS BANK

Incorporated June 11, 1928.

Number of corporators, 70

Oliver L. Edes, *President*Allen D. Russell, *Treasurer*Harold W. Baker, *Clerk of the Corporation*Arthur G. Estes, Jr., *Assistant Treasurer*

Board of Trustees: H. W. Baker†, F. D. Bartlett†, E. R. Belcher, R. M. Briggs, Theodore Brink*, J. T. Burns, C. C. Chandler, J. S. Contente, O. L. Edes, D. E. Eldridge, A. G. Estes, Jr., G. L. Gooding*, Richard Holm, Morton Kyle*, John Petrell, Jr., L. B. Reed*, A. D. Russell*, A. V. Sgarzi†, M. P. Straker, J. A. White.

Deposits draw interest from the first business day of each month; dividends are payable January 5 and July 5.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$21,649 90
Due from banks and trust companies	89,023 34
United States Government securities and fully guaranteed obligations	2,985,008 01
Railroad bonds and notes	399,450 52
Telephone company bonds	102,616 28
Gas, electric and water company bonds	140,843 62
Bonds—Cl. 15th. (c)	20,000 00
Bank and trust company stocks	360,541 27
Loans on real estate (less \$5,453.46 due thereon)	1,451,058 61
Loans relating to real estate	11,602 30
Loans on personal security	24,704 61
Bank building	134,715 86
Furniture and fixtures	33,942 68
Taxes, insurance, etc., paid on mortgaged properties	30 00
Due from Mutual Savings Central Fund Inc.	6,279 59
Deposit Insurance Fund	1 00
Other assets	1,613 92
Total Assets	\$5,783,081.51

Liabilities

Deposits	\$5,167,811 38
Christmas and other club deposits	27,893 75
Surplus:—	
a. Guaranty fund (7.48% of deposits)	388,868 84
b. Profit and loss (3.70% of deposits)	192,250 38
Mortgagors' payments—not applied	5,229 61
Other liabilities	1,027 55
Total Liabilities	\$5,783,081.51

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$19,721 02	\$3 41
Rent	3,000 00	52
Advertising	2,172 21	38
Contributions, etc. (Sec. 57)	125 00	02
Other expense	11,322 56	1 95
Total	\$36,340 79	\$6 28
State tax	2,270 24	39
Total	\$38,611 03	\$6 67
Gross income	\$186,312 63	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends Jan. 1953	1½		\$56,478 76
July 1953	1¼		62,735 49
No. of deposits 7,091			981,514 74
Total			\$1,100,728 99
No. of withdrawals 7,260			1,138,762 52
Net decrease			\$38,033 53

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	6,549	\$794 91
Added	540	
	7,089	
Closed	491	
October 31, 1953	6,598	\$783 24

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	488	4 79	\$ 2,984 65
Personal	26	3 98	\$ 950 18
R.E.L. made during yr. 85	Total		\$391,634 44
Bonds, stocks, etc.—Average rate, 2.82%			

* Board of Investment.

† Auditing Committee.

PLYMOUTH — PLYMOUTH FIVE CENTS SAVINGS BANK

Branch Office: Hall's Corner, South Duxbury

Incorporated April 6, 1855. Number of corporators, 83

John D. Brewer, *President*
Walter H. Neaves, *Treasurer*

John L. Carrier } *Assistant Treasurers*
Kendall S. Estes }

Robert D. Sampson, *Clerk of the Corporation*

Board of Trustees: G. H. Bahm, P. S. Barnes*, G. V. Bennett, B. B. Bradley, J. D. Brewer, E. W. Brewster†, S. H. Brewster, LeB. R. Briggs*, G. W. Cushman, M. A. Hall, H. H. Hamilton, F. C. Hilton*, A. H. Holmes, W. H. Neaves*, E. G. Roos, F. M. Rowell, B. J. Shepherd†, H. R. Talbot, Mitchell Toabe†, J. B. Washburn, H. C. Weston*.

Deposits draw interest from the fifteenth day of each month; dividends are payable April 15 and October 15.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items . . .	\$54,381 34
Due from banks and trust companies . . .	197,424 55
United States Government securities and fully guaranteed obligations . . .	4,495,593 76
Railroad bonds and notes . . .	65,000 00
Telephone company bonds . . .	190,557 05
Gas, electric and water company bonds . . .	295,802 85
Bonds—Cl. 15th. (c) . . .	30,000 00
Bank and trust company stocks . . .	598,637 93
Loans on real estate (less \$76,489.31 due thereon) . . .	5,084,950 47
Loans relating to real estate . . .	24,208 93
Loans on personal security . . .	87,601 44
Bank building . . .	87,393 53
Furniture and fixtures . . .	18,617 50
Real estate by foreclosure, etc. . .	1,769 21
Taxes, insurance, etc., paid on mortgaged properties . . .	225 11
Due from Mutual Savings Central Fund Inc. . . .	7,793 38
Deposit Insurance Fund . . .	500 00
Other assets . . .	5,410 95
Total Assets . . .	\$11,245,868.00

Liabilities	
Deposits . . .	\$10,136,610 99
Christmas and other club deposits	119,777 25
Surplus:—	
a. Guaranty fund (5.89% of deposits) . . .	603,645 42
b. Profit and loss (3.49% of deposits) . . .	357,455 55
Unearned discount . . .	821 15
Series E Bond Account . . .	93 75
Mortgagors' payments—not applied	26,757 41
Other liabilities . . .	706 48
Total Liabilities . . .	\$11,245,868.00

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . .	\$52,326 08	\$ 45
Rent . . .	4,800 00	42
Advertising . . .	5,128 71	46
Contributions, etc. (Sec. 57) . . .	537 40	05
Other expense . . .	25,617 29	2 28
Total . . .	\$88,409 48	\$ 7 86
State tax . . .	349 56	03
Total . . .	\$88,759 04	\$ 7 89
Gross income . . .	\$388,161 15	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan. 1953	1 3/4	\$123,705 80
	July 1953	1 3/4	127,367 07
	Oct. 1953	1 1/4	66,129 67
No. of deposits 24,690 . . .			3,017,333 94
Total . . .			\$3,334,536 48
No. of withdrawals 13,141 . . .			2,567,796 67
Net increase . . .			\$766,739 81

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952 . . .	12,347	\$758 88
Added . . .	1,390	
	13,737	
Closed . . .	929	
October 31, 1953 . . .	12,808	\$791 43

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . .	1,348	4 44	\$ 3,828 96
Personal . . .	117	4 14	\$ 748 73
R.E.L. made during yr. 230	Total		\$1,159,294 30
Bonds, stocks, etc.—Average rate, 2.85%			

* Board of Investment.

† Auditing Committee.

PROVINCETOWN — SEAMEN'S SAVINGS BANK

Incorporated April 15, 1851. Number of corporators, 34

Robert A. Welsh, *President*
Alton E. Ramey, *Clerk of the Corporation*

William F. Silva, *Treasurer*
Helen F. Rogers, *Assistant Treasurer*

Board of Trustees: S. J. Benson*, N. S. Cook, T. J. Lewis*†, H. F. Mayo†, G. F. Miller, Jr.*, W. H. Paige, C. G. Peck, Jr., A. E. Ramey, J. F. Rosenthal*, W. C. Silva, W. F. Silva, R. A. Welsh*, M. C. Young.

Deposits draw interest from the first business day of each month; dividends are payable January 10 and July 10.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$33,802 81
Due from banks and trust companies	199,475 54
United States Government securities and fully guaranteed obligations	1,559,493 48
Telephone company bonds	5,000 00
Bank and trust company stocks	273,380 61
Securities acquired for debts	1,940 62
Loans on real estate (less \$34,953.22 due thereon)	2,364,506 41
Loans on personal security	17,535 00
Bank building	4,000 00
Furniture and fixtures	7,274 52
Taxes, insurance, etc., paid on mortgaged properties	387 75
Due from Mutual Savings Central Fund Inc.	2,274 24
Deposit Insurance Fund	1 00
Other assets	1,865 72
Total Assets	\$4,470,937.70

Liabilities	
Deposits	\$3,869,863 76
Christmas and other club deposits	47,923 00
Surplus:—	
a. Guaranty fund (5.93% of deposits)	232,505 15
b. Profit and loss (7.85% of deposits)	307,610 48
Unearned discount	9,235 76
Mortgagors' payments—not applied	3,643 98
Other liabilities	155 57
Total Liabilities	\$4,470,937.70

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$17,947 80	\$4 01
Rent	3,000 00	67
Advertising	2,089 56	47
Contributions etc. (Sec. 57)	277 42	06
Other expense	10,445 55	2 34
Total	\$33,760 33	\$7 55
State tax	—	—
Total	\$33,760 33	\$7 55
Gross income	\$165,011 21	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends Jan. 1953	1½	\$50,341 54	
July 1953	1½	50,138 71	
No. of deposits 6,704 . . . . .	.	1,250,843 69
Total . . . . .	.	\$1,351,323 94
No. of withdrawals 5,996 . . . . .	.	1,102,425 58
Net increase . . . . .	.	\$248,898 36

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	3,014	\$1,201 38
Added	396	
	3,410	
Closed	359	
October 31, 1953	3,051	\$1,268 39

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	526	5 25	\$ 4,561 71
Personal	64	6 00	\$ 273 98
R.E.L. made during yr. 111 Total			\$484,201 89
Bonds, stocks, etc.—Average rate, 2.82%			

* Board of Investment.

† Auditing Committee.

QUINCY — QUINCY SAVINGS BANK

Incorporated March 18, 1845.

Number of corporators, 47

James F. Young, *President*George H. Bonsall, *Treasurer*Paul C. Reardon, *Clerk of the Corporation*

Robert W. Davis

Frederick A. Sprowl

H. Morris Hughes

Arnold O. Haskell

} *Assistant Treasurers*

Board of Trustees: G. H. Bonsall, A. I. Burgess*, C. R. Burgin, T. S. Burgin*, R. M. Faxon*, R. H. Fay, Harvey MacArthur†, P. C. Reardon, Morgan Sargent, C. R. Sheppard†, J. D. Smith†, J. F. Young*.

Deposits draw interest from the first business day of each month; dividends are payable April 1 and October 1.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$252,194 14
Due from banks and trust companies	478,123 19
United States Government securities and fully guaranteed obligations	17,243,958 02
Other public funds, bonds and notes	123,313 75
Railroad bonds and notes	1,971,815 74
Telephone company bonds	251,808 30
Bank and trust company stocks . .	546,153 22
Loans on real estate (less \$147,708.55 due thereon) . .	15,762,969 80
Loans on personal security	153,144 88
Bank building	209,304 81
Furniture and fixtures	2,199 37
Taxes, insurance, etc., paid on mortgaged properties	31,205 15
Due from Mutual Savings Central Fund Inc.	28,241 96
Deposit Insurance Fund	1 00
Other assets	14,562 09
Total Assets	\$37,068,995.42

Liabilities

Deposits	\$32,254,942 90
Christmas and other club deposits	454,263 00
Surplus:—	
a. Guaranty fund (7.20% of deposits)	2,353,507 02
b. Profit and loss (5.81% of deposits)	1,901,258 26
Unearned discount	5,656 41
Mortgagors' payments—not applied	90,298 07
Other liabilities	9,069 76
Total Liabilities	\$37,068,995.42

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$127,308 25	\$3 43
Rent	3,600 00	10
Advertising	19,377 18	52
Contributions, etc. (Sec. 57)	5,151 26	14
Other expense	43,856 67	1 18
Total	\$199,293 36	\$5 37
State tax	—	—
Total	\$199,293 36	\$5 37
Gross income	\$1,173,203 15	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Apr. 1953	1¼	\$369,399 61
	Oct. 1953	1¼	378,791 57
Extra Dividend	Oct. 1953	¼	75,758 31
No. of deposits	63,671		8,429,424 44
Total			\$9,253,373 93
No. of withdrawals	37,005		7,312,121 64
Net increase			\$1,941,252 29

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	27,211	\$1,114 02
Added	2,947	
	30,158	
Closed	2,210	
October 31, 1953	27,948	\$1,154 11

Loans

	<i>Average No. Rate %</i>	<i>Average Size</i>
Real estate	2,719 4 30 \$	5,869 87
Personal	404 4 93 \$	379 07
R.E.L. made during yr. 461	Total	\$3,288,070 00
Bonds, stocks, etc.—Average rate, 2.58%		

* Board of Investment.

† Auditing Committee.

RANDOLPH — RANDOLPH SAVINGS BANK

Branch Office: 21 Wyman Street, Stoughton

Incorporated April 14, 1851. Number of corporators, 59

Roland H. Marden, *President*
Chester E. Claff, *Clerk of the Corporation*

Walter C. Kane, *Treasurer*
William S. Hudson, *Assistant Treasurer*

Board of Trustees: C. F. Blakely*, W. J. Brennan, C. E. Claff, F. H. Lutz, R. E. Lyons*, H. W. Macauley†, R. H. Marden, R. R. McEvoy, J. D. Wales*, J. C. Webster, Jr.†, A. C. Wilde*
L. R. Wyman*.

Deposits draw interest from the first business day of each month; dividends are payable the first business day of April and October.

Statement of Condition. October 31, 1953		Income and Expenses for the Year		
Assets		Cost per \$1.000 of Assets		
Cash and cash items	\$30,190 14	Salaries	\$37,625 02	\$4 93
Due from banks and trust com- panies	238,239 59	Rent	6,450 00	85
United States Government securi- ties and fully guaranteed obliga- tions	2,723,550 94	Advertising	2,306 29	30
Railroad bonds and notes	114,534 23	Contributions, etc. (Sec. 57)	230 00	03
Telephone company bonds	76,350 00	Other expense	21,454 58	2 82
Gas, electric and water company bonds	146,870 05	Total	\$68,065 89	\$8 93
Bonds—Cl. 15th (c)	20,000 00	State tax	—	—
Bank and trust company stocks . .	271,228 40	Total	\$68,065 89	\$8 93
Securities acquired for debts . . .	17,000 00	Gross income	\$266,852 28	
Loans on real estate (less \$53,248.43 due thereon) . . .	3,797,165 40			
Loans relating to real estate . . .	6,720 91	Dividends, Deposits and Withdrawals		
Loans on personal security	98,529 04			
Bank building	34,000 00			
Furniture and fixtures	1,585 00			
Real estate by foreclosure, etc. . .	6,387 94			
Taxes, insurance, etc., paid on mortgaged properties	45 56			
Due from Mutual Savings Central Fund Inc.	4,740 62			
Deposit Insurance Fund	1 00			
Other assets	31,720 66			
Total Assets	\$7,618,859.48			
Liabilities				
Deposits	\$6,750,997 10			
Christmas and other club deposits	76,571 00			
Surplus:—				
a. Guaranty fund (5.99% of de- posits)	408,666 54			
b. Profit and loss (4.83% of de- posits)	330,031 54			
Unearned discount	1,414 02			
Series E Bond Account	825 00			
Mortgagors' payments—not applied Other liabilities	31,239 67 19,114 61			
Total Liabilities	\$7,618,859.48			

* Board of Investment.

† Auditing Committee.

READING — MECHANICS' SAVINGS BANK**Branch Office: 386 Main Street, Wilmington**

Incorporated March 20, 1891. Number of corporators, 65

Preston F. Nichols, *President*
Robert M. Brown, *Clerk of the Corporation*H. Raymond Johnson, *Treasurer*
Robert E. Stewart, *Assistant Treasurer**Board of Trustees:* R. M. Brown, H. B. Currell*, Benjamin Howe*, K. R. Ivester, H. Raymond Johnson, Henry R. Johnson*, K. C. Latham, W. G. Long*, G. M. Lothrop†, C. B. McIntire, A. G. MacLeod, P. F. Nichols*, F. D. Tanner†, E. J. Twomey, W. H. Wilson†.

Deposits draw interest from the first Saturday of each month; dividends are payable the second Saturday of June and December.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items . . .	\$62,391 52
Due from banks and trust companies	26,599 33
United States Government securities and fully guaranteed obligations	3,959,429 61
Bank and trust company stocks	120,795 73
Securities acquired for debts	4,001 00
Loans on real estate (less \$79,989.50 due thereon)	2,494,323 34
Loans relating to real estate	1,937 00
Loans on personal security	101,549 72
Bank building	43,500 00
Furniture and fixtures	3,000 00
Taxes, insurance, etc., paid on mortgaged properties	152 78
Due from Mutual Savings Central Fund Inc.	2,220 45
Deposit Insurance Fund	5,314 81
Other assets	1,482 40
Total Assets	\$6,826,697.69

Liabilities	
Deposits	\$6,112,677 64
Christmas and other club deposits	153,399 50
Surplus:—	
a. Guaranty fund (3.79% of deposits)	237,490 79
b. Profit and loss (3.87% of deposits)	242,407 23
Interest, rents, etc., less current expenses and taxes	66,290 20
Unearned discount	211 18
Series E Bond Account	1,462 50
Mortgagors' payments—not applied	9,848 68
Other liabilities	2,909 97
Total Liabilities	\$6,826,697.69

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$34,154 25	\$5 00
Rent	3,300 00	48
Advertising	1,829 35	27
Contributions, etc. (Sec. 57)	877 40	13
Other expense	17,628 29	2 58
Total	\$57,789 29	\$8 46
State tax	—	—
Total	\$57,789 29	\$8 46
Gross income	\$208,475 50	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Dec. 1952	1½	\$58,919 65
	June 1953	1½	61,211 74
No. of deposits	25,432		2,842,430 17
Total			\$2,962,561 56
No. of withdrawals	17,532		2,547,252 33
Net increase			\$415,309 23

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	10,074	\$565 55
Added	1,369	
	11,443	
Closed	1,130	
October 31, 1953	10,313	\$592 71

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	618	4 63	\$ 4,165 55
Personal	153	4 10	\$ 663 72
R.E.L. made during yr. 183	Total		\$880,012 20
Bonds, stocks, etc.—Average rate 2.42%			

* Board of Investment.

† Auditing Committee.

ROCKLAND — ROCKLAND SAVINGS BANK

Incorporated March 30, 1868. Number of corporators, 50

Arthur P. Wilcox, *President*
Joseph B. Estes, *Clerk of the Corporation*Harry W. Burrell, *Treasurer*
E. Wayne Harlow, *Assistant Treasurer**Board of Trustees:* A. R. Brewster†, H. W. Burrell, D. S. Collinst, J. B. Estes, R. J. Geogan, E. W. Harlow, M. W. Murrill*, Russell Osgood†, H. G. Perry, A. A. Phelps, E. J. Phelps*, R. T. Phillips*, N. A. Pool, J. F. Spence*, A. P. Wilcox*.

Deposits draw interest from the first business day of each month; dividends are payable April 10 and October 10.

Statement of Condition, October 31, 1953**Assets**

Cash and cash items . . .	\$60,957 13
Due from banks and trust companies	241,142 33
United States Government securities and fully guaranteed obligations	3,526,000 00
Telephone company bonds . . .	100,000 00
Bank and trust company stocks	366,180 43
Loans on real estate (less \$55,991.47 due thereon) . .	4,789,378 45
Loans relating to real estate . .	11,093 67
Loans on personal security . . .	39,886 27
Bank building	92,012 08
Furniture and fixtures	19,337 99
Taxes, insurance, etc., paid on mortgaged properties	274 71
Due from Mutual Savings Central Fund Inc.	8,669 57
Deposit Insurance Fund	1 00
Other assets	4,732 84
Total Assets	\$9,259,666.47

Liabilities

Deposits	\$8,183,703 48
Christmas and other club deposits	122,368 00
Surplus:—	
a. Guaranty fund (6.19% of deposits)	514,253 66
b. Profit and loss (4.88% of deposits)	405,902 04
Unearned discount	454 56
Series E Bond Account	618 75
Mortgagors' payments—not applied	31,368 09
Other liabilities	997 89
Total Liabilities	\$9,259,666.47

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$37,395 34	\$4 04
Rent	5,400 00	58
Advertising	2,348 49	25
Contributions, etc. (Sec. 57)	1,115 00	12
Other expense	16,722 68	1 81
Total	\$62,981 51	6 80
State tax	2,286 55	25
Total	\$65,268 06	\$7 05
Gross income	\$311,776 34	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Apr. 1953	1½	\$103,744 57
	Oct. 1953	1½	105,821 01
No. of deposits 17,248			2,027,065 58
Total			\$2,236,631 16
No. of withdrawals 11,404			1,881,611 85
Net increase			\$355,019 31

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	9,349	\$837 38
Added	862	
	10,211	
Closed	690	
October 31, 1953	9,521	\$859 54

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	1,113	4 48	\$ 4,375 04
Personal	65	4 40	\$ 613 63
R.E.L. made during yr. 231	Total		\$1,460,511 71
Bonds, stocks, etc.—Average rate 2.72%			

* Board of Investment.

† Auditing Committee.

ROCKPORT — GRANITE SAVINGS BANK

Incorporated March 21, 1884. Number of corporators, 49

Louis A. Rogers, *President*

J. Harry Mills, *Treasurer*

Frank W. Tarr, *Clerk of the Corporation*

Board of Trustees: J. K. Arnold, C. G. Burbank, N. A. Hooper, N. M. Hooper*, G. E. MacLean*, A. K. Marr, J. H. Mills, N. O. B. Pearson, W. G. Reed, L. A. Rogers*, O. F. Smith*, F. W. Tarr†, F. C. Todd†, W. F. Tuck†, S. Y. Wheeler*.

Deposits draw interest from the first business day of each month; dividends are payable April 1 and October 1.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items . . .	\$32,152 37
Due from banks and trust companies	87,290 58
United States Government securities and fully guaranteed obligations	825,129 69
Gas, electric and water company bonds	20,000 00
Bank and trust company stocks	92,361 12
Loans on real estate (less \$23,920.75 due thereon)	1,105,328 25
Loans relating to real estate	10,832 87
Loans on personal security	19,558 42
Bank building	34,869 48
Furniture and fixtures	4,572 10
Taxes, insurance, etc., paid on mortgaged properties	61 13
Due from Mutual Savings Central Fund Inc.	1,698 60
Deposit Insurance Fund	3,284 28
Total Assets	\$2,237,138.89

Liabilities	
Deposits	\$1,997,268 61
Christmas and other club deposits	24,900 25
Surplus:—	
a. Guaranty fund (4.26% of deposits)	86,182 00
b. Profit and loss (5.74% of deposits)	116,117 43
Unearned discount	1,522 65
Mortgagors' payments—not applied	10,107 96
Other liabilities	1,039 99
Total Liabilities	\$2,237,138.89

Income and Expenses for the Year

		Cost per \$1,000 of Assets
Salaries	\$13,676 00	\$6 11
Rent	2,400 00	1 07
Advertising	677 33	30
Contributions, etc. (Sec. 57)	338 65	15
Other expense	8,245 35	3 69
Total	\$25,337 33	\$11 32
State tax	—	—
Total	\$25,337 33	\$11 32
Gross income	\$79,499 41	

Dividends, Deposits and Withdrawals

	Date	%	Amount
Dividends	Apr. 1953	1¼	\$21,990 84
	Oct. 1953	1¼	22,485 37
No. of deposits 5,058			622,385 30
Total			\$666,861 51
No. of withdrawals 3,517			518,010 11
Net increase			\$148,851 40

Accounts

	No.	Average Size
October 31, 1952	2,461	\$751 08
Added	287	
	2,748	
Closed	235	
October 31, 1953	2,513	\$794 77

Loans

	No.	Average Rate %	Average Size
Real estate	369	4 84	\$ 3,060 30
Personal	78	5 24	\$ 250 75
R.E.L. made during yr. 69	Total		\$216,336 71
Bonds, stocks, etc.—Average rate 2.85%			

* Board of Investment.

† Auditing Committee.

SALEM — SALEM SAVINGS BANK

Incorporated January 29, 1818. Number of corporators, 128

Edgar W. Johnson, *President*
Roland A. Stanley, *Treasurer*Philip B. Price } *Assistant Treasurers*
Hollis B. Kuell }Frederic P. Clark, *Clerk of the Corporation*

Board of Trustees: J. F. Cabeen†, W. D. Chapple*, William Chisholm, F. P. Clark, Leonard Clark, W. T. Creese, H. S. Follansbee*, M. F. Flynn, F. W. Full, M. R. Hutchinson, J. F. Hussey*, E. W. Johnson*, N. M. Knowlton†, Christian Lantz, E. C. Mack*, H. G. Macomber, F. J. Murphy, E. P. Parker, R. A. Stanley, R. L. Stuart, J. J. Thorndike*†, C. F. Voorhees, C. A. Whipple.

Deposits draw interest from the sixteenth day of each month; dividends are payable on and after April 16 and October 16.

Statement of Condition, October 31, 1953**Assets**

Cash and cash items	\$124,405 62
Due from banks and trust companies	473,620 01
United States Government securities and fully guaranteed obligations	18,746,500 00
Other public funds, bonds and notes	562,864 09
Bonds issued or guaranteed by the Dominion of Canada	300,000 00
Railroad bonds and notes	3,239,686 92
Telephone company bonds	2,652,724 18
Gas, electric and water company bonds	5,237,337 50
Bonds—Cl. 15th. (c)	212,000 00
Bank and trust company stocks	3,144,460 74
Securities acquired for debts	129,953 77
Loans on real estate (less \$79,430.95 due thereon)	11,388,397 07
Loans relating to real estate	9,155 32
Loans on personal security	78,001 70
Bank building	100,000 00
Due from Mutual Savings Central Fund Inc.	31,103 14
Deposit Insurance Fund	1 00
Other assets	4,181 05
Total Assets	\$46,434,392.11

Liabilities

Deposits	\$40,446,907 85
Christmas and other club deposits	326,216 00
Surplus:—	
a. Guaranty fund (7.13% of deposits)	2,908,179 89
b. Profit and loss (6.71% of deposits)	2,736,894 36
Unearned discount	472 69
Series E Bond Account	2,418 75
Mortgagors' payments—not applied	11,842 81
Other liabilities	1,459 76
Total Liabilities	\$46,434,392.11

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$111,805 03	\$2 41
Rent	7,500 00	16
Advertising	7,352 39	16
Contributions, etc. (Sec. 57)	3,800 00	08
Other expense	43,713 01	94
Total	\$174,170 43	\$3 75
State tax	32,030 94	69
Total	\$206,201 37	\$4 44
Gross income	\$1,541,972 30	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Apr. 1953	1½	\$560,196 29
	Oct. 1953	1½	579,484 68
No. of deposits 42,094			8,038,368 25
Total			\$9,178,049 22
No. of withdrawals 27,994			6,698,671 19
Net increase			\$2,479,378 03

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	24,458	\$1,552 36
Added	2,019	
	26,477	
Closed	1,973	
October 31, 1953	24,504	\$1,650 62

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	1,720	4 59	\$ 6,667 34
Personal	80	4 57	\$ 975 02
R.E.L. made during yr. 292			\$2,299,939 05
Bonds, stocks, etc.—Average rate, 3.16%			

* Board of Investment.

† Auditing Committee.

SALEM — SALEM FIVE CENTS SAVINGS BANK

Incorporated March 9, 1855. Number of corporators, 87

Franklin A. Hebard, *President*
Charles M. Brundage, *Treasurer*Bertram U. Rice
Robert S. Goldthwait } *Assistant Treasurers*C. Spaulding Prime, *Clerk of the Corporation*

Board of Trustees: S. H. Batchelder, R. E. Blake*, C. M. Brundage, W. J. Bursaw, Jr., H. J. Callahan, C. P. Faunce, H. S. Gilcrest*, C. A. Goldsmith*, H. J. Gourdeau, C. F. Grush, R. B. Hadley, F. A. Hebard*, H. S. Knight, Bradshaw Langmaid†, E. W. Liebsch, C. A. Mayo, F. H. Moore, T. F. Murray, W. H. Parker, W. N. Patten, P. M. Pilcher, A. P. Putnam†, F. C. Sargent*, W. F. Smallic, W. W. Stocker, W. F. Strangman, G. A. Upton†, J. N. Welch, J. S. Whipple, R. H. Wiswall.

Deposits draw interest from the first business day of each month; dividends are payable February 1 and August 1.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$188,221 37
Due from banks and trust companies	432,132 15
United States Government securities and fully guaranteed obligations	16,556,593 74
Other public funds, bonds and notes	278,000 00
Railroad bonds and notes	2,183,274 27
Telephone company bonds	1,681,890 40
Gas, electric and water company bonds	5,536,975 10
Bank and trust company stocks . .	3,073,501 01
Loans on real estate (less \$251,578.85 due thereon) . .	16,403,664 83
Loans relating to real estate . . .	17,693 31
Loans on personal security	101,432 46
Bank building	183,606 14
Real estate by foreclosure, etc. . .	9,818 68
Taxes, insurance, etc., paid on mortgaged properties	200 00
Due from Mutual Savings Central Fund Inc.	33,360 72
Deposit Insurance Fund	1 00
Other assets	2,482 22
Total Assets	\$46,682,847.40

Liabilities

Deposits	\$40,231,558 15
Christmas and other club deposits	531,938 00
Surplus:—	
a. Guaranty fund (7.04% of deposits)	2,867,858 18
b. Profit and loss (7.33% of deposits)	2,989,862 25
Mortgagors' payments—not applied	56,508 87
Other liabilities	5,121 95
Total Liabilities	\$46,682,847.40

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$123,531 68	\$2 64
Rent	12,000 00	26
Advertising	13,950 63	30
Contributions, etc. (Sec. 57)	2,300 00	05
Other expense	66,649 71	1 43
Total	\$218,432 02	\$4 68
State tax	30,217 73	65
Total	\$248,649 75	\$5 33
Gross income	\$1,556,476 65	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Feb. 1953	1½	\$552,403 34
	Aug. 1953	1½	570,526 66
No. of deposits	59,885		9,210,865 64
Total			\$10,333,795 64
No. of withdrawals	32,765		7,934,213 26
Net increase			\$2,399,582 38

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	29,237	\$1,293 98
Added	3,387	
	32,624	
Closed	2,736	
October 31, 1953	29,888	\$1,346 08

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	2,743	4 52	\$ 6,071 91
Personal	92	4 03	\$ 1,102 53
R.E.L. made during yr. 474	Total		\$4,142,996 14
Bonds, stocks, etc.—Average rate, 3.01%			

* Board of Investment

† Auditing Committee.

SHELBURNE — SHELBURNE FALLS SAVINGS BANK

Incorporated March 28, 1855. Number of corporators, 39

Harold G. Hoyt, *President*
Marjorie W. Peek, *Clerk of the Corporation*Jesse A. Dunnell, *Treasurer*
Florence B. Adler, *Assistant Treasurer**Board of Trustees:* J. R. Amstein†, H. L. Avery, E. W. Benjamin, H. F. Brown, H. E. Crosier†, J. A. Dunnell, Winston Healy, H. G. Hoyt*, D. H. Jones, W. E. Legate*, W. O. Loomis†, E. A. Milne*, R. H. Nye, C. K. Pierce, F. S. Wood*.

Deposits draw interest from the tenth day of each month; dividends are payable April 10 and October 10.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$21,065 41
Due from banks and trust companies	52,546 94
United States Government securities and fully guaranteed obligations	2,068,457 40
Telephone company bonds	25,000 00
Bank and trust company stocks	81,305 50
Loans on real estate (less \$19,809.98 due thereon)	1,542,485 29
Loans relating to real estate	11,715 82
Loans on personal security	42,684 20
Bank building	8,500 00
Furniture and fixtures	250 00
Due from Mutual Savings Central Fund Inc.	4,597 48
Deposit Insurance Fund	1,250 00
Total Assets	\$3,859,858.04

Liabilities	
Deposits	\$3,523,224 68
Christmas and other club deposits	45,596 50
Surplus:—	
a. Guaranty fund (4.61% of deposits)	164,600 00
b. Profit and loss (3.26% of deposits)	116,397 99
Interest, rents, etc., less current expenses and taxes	1,365 12
Series E Bond Account	150 00
Mortgagors' payments—not applied	8,323 34
Other liabilities	200 41
Total Liabilities	\$3,859,858.04

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$15,281 00	\$3 96
Rent	1,500 00	39
Advertising	120 00	03
Contributions, etc. (Sec. 57)	160 00	04
Other expense	7,862 73	2 04
Total	\$24,923 73	\$6 46
State tax	—	—
Total	\$24,923 73	\$6 46
Gross income	\$125,594 52	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends Apr. 1953	1		\$33,210 64
Oct. 1953	1		33,465 03
No. of deposits 7,114			822,787 81
Total			\$889,463 48
No. of withdrawals 4,968			829,436 34
Net increase			\$60,027 14

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	5,215	\$664 08
Added	297	
	5,512	
Closed	431	
October 31, 1953	5,081	\$693 41

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	456	4 72	\$ 3,437 05
Personal	26	4 27	1,641 70
R.E.L. made during yr. 116	Total		\$393,945 66
Bonds, stocks, etc.—Average rate, 2.58%			

* Board of Investment.

† Auditing Committee.

SOMERVILLE — SOMERSET SAVINGS BANK

Branch Office: 93 Broadway

Incorporated March 9, 1910. Number of corporators, 28

Alfred H. Dolben, *President*
Edgar M. Bradley, *Clerk of the Corporation*Richard V. Kiley, *Treasurer*
Walter G. Deschamps, *Assistant Treasurer*

Board of Trustees: W. J. Bell*, P. C. Bond†, E. M. Bradley, Humbert Celata, D. F. Choate*, D. F. Choate, Jr., A. H. Curtis, 2nd, A. H. Dolben*, J. J. Donahue, A. L. Fisher, H. P. Freeman, J. A. Gibson†, S. A. Haley, C. W. Hall*, C. I. Horton†, D. J. Kelley, R. V. Kiley, Philip Sherman, H. E. Stevens, W. M. Stone*, E. B. Tinker, J. E. Vincent, R. W. Young.

Deposits draw interest from the fifteenth day of each month; dividends are payable January 20 and July 20.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$78,664 95
Due from banks and trust companies	359,452 14
United States Government securities and fully guaranteed obligations	2,730,550 84
Railroad bonds and notes	209,781 66
Telephone company bonds	10,000 00
Gas, electric and water company bonds	51,325 77
Bank and trust company stocks	309,056 40
Loans on real estate (less \$1,345.85 due thereon)	3,613,137 95
Loans relating to real estate	12,559 88
Loans on personal security	20,335 73
Bank building	52,000 00
Furniture and fixtures	17,969 83
Real estate by foreclosure, etc.	6,900 21
Taxes, insurance, etc., paid on mortgaged properties	359 45
Deposit Insurance Fund	1 00
Other assets	15,035 25
Total Assets	\$7,487,131.06

Liabilities	
Deposits	\$6,364,477 51
Christmas and other club deposits	329,008 25
Surplus:—	
a. Guaranty fund (3.94% of deposits)	263,500 00
b. Profit and loss (6.65% of deposits)	444,990 52
Interest, rents, etc., less current expenses and taxes	39,677 82
Unearned discount	1,733 32
Series E Bond Account	6,131 25
Mortgagors' payments—not applied	36,047 46
Other liabilities	1,564 93
Total Liabilities	\$7,487,131.06

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$40,943 38	\$5 47
Rent	7,545 00	1 00
Advertising	3,259 72	44
Contributions, etc. (Sec. 57)	691 86	09
Other expense	28,390 52	3 79
Total	\$80,830 48	\$10 79
State tax	94 28	01
Total	\$80,924 76	\$10 80
Gross income	\$271,183 94	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends Jan. 1953	1		\$57,085 57
July 1953	1½		65,301 05
No. of deposits 32,718			2,676,134 50
Total			\$2,798,521 12
No. of withdrawals 20,208			2,594,950 08
Net increase			\$203,571 04

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	13,492	\$456 63
Added	1,754	
	15,246	
Closed	2,241	
October 31, 1953	13,005	\$489 39

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	584	4 42	\$ 6,189 18
Personal	33	3 90	\$ 616 23
R.E.L. made during yr. 114	Total		\$894,357 74
Bonds, stocks, etc.—Average rate, 2.66%			

* Board of Investment.

† Auditing Committee.

Incorporated February 24, 1885. Number of corporators, 27

Arthur R. Hayward }
Ronald Livesey } *Assistant Treasurers*
Howard E. Sullivan }

Deposits draw interest from the first business day of each month; dividends are payable on the first business day of June and December.

† Auditing Committee.

SOUTHBRIDGE—SOUTHBRIDGE SAVINGS BANK

Incorporated April 20, 1848.

Number of corporators, 46

Roger M. Grimwade, *President*William W. Horsley, *Treasurer*Stanley M. Cheney } *Assistant Treasurers*

Allan H. Faxon }

Edward L. Chapin, *Clerk of the Corporation*

Board of Trustees: D. P. Bernheim, W. G. Buckley, J. N. Burnham*, E. L. Chapin†, R. U. Clemence*, J. K. Edwards, J. C. Gabree†, Peter Graf, R. M. Grimwade*, W. W. Horsley, O. J. Laliberte, L. H. Lemmelin, J. O. Martin, R. C. McKinstry, R. P. Montague, H. K. Niles, F. O. Robson, S. T. Sheard, A. F. Smith*, E. E. Williams*, S. W. Williams†.

Deposits draw interest from the first business day of each month; dividends are payable January 1 and July 1.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$74,088 49
Due from banks and trust companies	288,283 03
United States Government securities and fully guaranteed obligations	6,102,991 62
Other public funds, bonds and notes	357,931 96
Railroad bonds and notes	188,255 62
Telephone company bonds	342,469 91
Gas, electric and water company bonds	226,629 37
Bank and trust company stocks	299,967 50
Loans on real estate (less \$66,677.44 due thereon)	7,429,212 28
Loans on personal security	69,753 03
Bank building	130,254 05
Furniture and fixtures	8,307 08
Real estate by foreclosure, etc. . . .	2,861 21
Taxes, insurance, etc., paid on mortgaged properties	287 31
Due from Mutual Savings Central Fund Inc.	7,220 57
Deposit Insurance Fund	1 00
Other assets	4,673 94
Total Assets	\$15,533,187.97

Liabilities

Deposits	\$13,642,660 43
Christmas and other club deposits	45,922 25
Surplus:—	
a. Guaranty fund (4.85% of deposits)	664,000 00
b. Profit and loss (8.39% of deposits)	1,148,895 25
Series E Bond Account	168 75
Mortgagors' payments—not applied	31,193 83
Other liabilities	347 46
Total Liabilities	\$15,533,187.97

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$39,807 86	\$2 56
Rent	8,400 00	54
Advertising	2,813 70	18
Contributions, etc. (Sec. 57)	624 71	04
Other expense	17,012 15	1 10
Total	\$68,658 42	\$4 42
State tax	—	—
Total	\$68,658 42	\$4 42
Gross income	\$506,304 90	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends Jan. 1953	1½		\$177,821 18
July 1953	1½		186,072 99
No. of deposits 22,065			3,623,189 92
Total			\$3,987,084 09
No. of withdrawals 10,694			2,829,834 98
Net increase			\$1,157,249 11

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	9,793	\$1,274 93
Added	947	
	10,740	
Closed	805	
October 31, 1953	9,935	\$1,373 20

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	1,163	4 61	\$ 6,445 30
Personal	53	3 73	\$ 1,316 10
R.E.L. made during yr. 194 Total			\$1,164,383 75
Bonds, stocks, etc.—Average rate, 2.56%			

* Board of Investment.

† Auditing Committee.

SPENCER — SPENCER SAVINGS BANK

Incorporated April 5, 1871. Number of corporators, 52

William J. Heffernan, *President*
Charles R. Howard, *Clerk of the Corporation*Hezekiah P. Starr, *Treasurer*
Dorothy A. Begley, *Assistant Treasurer**Board of Trustees:* M. W. Bemist, William Berthiaume, H. C. Boulton*, Francis Dufault, Stephen Dufault, W. J. Heffernan*, F. A. Hobbs, C. R. Howard, L. E. Latown*, E. L. Marsden, J. C. McSherry†, B. R. Smith*, H. P. Starr, George Tolis, F. B. Traill*†.

Deposits draw interest from the first business day of each month; dividends are payable January 10 and July 10.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items . . .	\$13,708 10
Due from banks and trust companies . . .	76,029 78
United States Government securities and fully guaranteed obligations . . .	2,700,743 75
Other public funds, bonds and notes . . .	34,389 98
Railroad bonds and notes . . .	189,275 73
Telephone company bonds . . .	308,816 25
Gas, electric and water company bonds . . .	421,991 25
Bonds—Cl. 15th. (c) . . .	19,752 50
Bank and trust company stocks . . .	474,384 10
Securities acquired for debts . . .	12,600 00
Loans on real estate (less \$32,736.60 due thereon) . . .	2,080,511 29
Loans on personal security . . .	33,267 00
Bank building . . .	46,955 13
Furniture and fixtures . . .	10,598 19
Due from Mutual Savings Central Fund Inc.	1 00
Deposit Insurance Fund . . .	1 00
Total Assets	\$6,423,025.05

Liabilities	
Deposits	\$5,558,789 65
Surplus:—	
a. Guaranty fund (7.23% of deposits)	402,052 17
b. Profit and loss (8.19% of deposits)	455,499 54
Mortgagors' payments—not applied	6,498 69
Other liabilities	185 00
Total Liabilities	\$6,423,025.05

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$14,573 32	\$2 27
Rent	2,500 00	39
Advertising	1,747 14	27
Contributions, etc. (Sec. 57)	102 01	02
Other expense	8,823 74	1 37
Total	\$27,746 21	\$4 32
State tax	3,303 85	51
Total	\$31,050 06	\$4 83
Gross income	\$210,353 74	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan. 1953	1½	\$64,218 01
	July 1953	1½	65,787 86
No. of deposits	9,545		1,236,580 30
Total			\$1,366,586 17
No. of withdrawals	5,187		1,161,300 05
Net increase			\$205,286 12

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	6,000	\$892 25
Added	569	
	6,569	
Closed	446	
October 31, 1953	6,123	\$907 85

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	546	4 76	\$ 3,810 46
Personal	54	3 61	\$ 616 05
R.E.L. made during yr. 162	Total		\$738,933 99
Bonds, stocks, etc.—Average rate, 2.91%			

* Board of Investment.

† Auditing Committee.

SPRINGFIELD — HAMPDEN SAVINGS BANK

Incorporated April 13, 1852.

Number of corporators, 58

Robert B. McGaw, *President*Howard J. Collins, *Treasurer*

Matthew D. Arnold

George C. Holderness

Ralph M. Harlow

} *Assistant Treasurers*Harvey R. Preston, *Clerk of the Corporation*

Board of Trustees: M. D. Arnold, H. C. Beaver, Jr.†, H. N. Chapin*, H. J. Collins, J. J. Duggan, R. R. Emerson, F. S. Hatch, Simon May, R. B. McGaw*, A. G. Medlicott, M. C. Peabody*, H. R. Preston†, J. B. Richardson, Jr.*, J. J. Shea†, S. M. Stearns, R. A. Studley*.

Deposits draw interest from the fifteenth day of each month; dividends are payable February 15 and August 15.

Statement of Condition, October 31, 1953**Income and Expenses for the Year**

Assets	
Cash and cash items . . .	\$78,756 83
Due from banks and trust companies . . .	234,832 61
United States Government securities and fully guaranteed obligations . . .	7,115,412 98
Railroad bonds and notes . . .	600,397 29
Telephone company bonds . . .	104,646 53
Gas, electric and water company bonds . . .	220,697 40
Bank and trust company stocks . . .	1,054,493 76
Loans on real estate (less \$73,156.13 due thereon) . . .	10,092,235 27
Loans relating to real estate . . .	31,623 96
Loans on personal security . . .	414,415 39
Bank building . . .	393,750 00
Furniture and fixtures . . .	4,494 88
Taxes, insurance, etc., paid on mortgaged properties . . .	1,141 01
Due from Mutual Savings Central Fund Inc. . . .	16,191 04
Deposit Insurance Fund . . .	7,342 93
Other assets . . .	11,306 48
Total Assets . . .	\$20,381,738.36

		<i>Cost per \$1,000 of Assets</i>
Salaries . . .	\$91,389 67	\$4 48
Rent . . .	12,000 00	59
Advertising . . .	12,630 82	62
Contributions, etc. (Sec. 57) . . .	1,780 24	09
Other expense . . .	36,790 64	1 81
Total . . .	\$154,591 37	\$7 59
State tax . . .	9,951 30	48
Total . . .	\$164,542 67	\$8 07
Gross income . . .	\$700,891 83	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Feb. 1953	1¼	\$214,923 56
	Aug. 1953	1¼	218,482 01
No. of deposits	23,049 . . .		3,989,062 36
Total . . .			\$4,422,467 93
No. of withdrawals	9,961 . . .		3,725,661 81
Net increase . . .			\$696,806 12

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952 . . .	11,697	\$1,506 42
Added . . .	1,163	
	12,860	
Closed . . .	1,127	
October 31, 1953 . . .	11,733	\$1,561 18

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . .	1,437	4 37	\$ 7,074 03
Personal . . .	1,121	5 29	\$ 369 68
R.E.L. made during yr. 252	Total		\$2,050,050 86
Bonds, stocks, etc.—Average rate, 2.75%			

Liabilities	
Deposits . . .	\$18,317,434 28
Christmas and other club deposits	214,974 00
Surplus:—	
a. Guaranty fund (5.65% of deposits) . . .	1,046,400 00
b. Profit and loss (4.08% of deposits) . . .	755,644 10
Unearned discount . . .	18,367 49
Mortgagors' payments—not applied	21,113 91
Other liabilities . . .	7,804 58
Total Liabilities . . .	\$20,381,738.36

* Board of Investment.

† Auditing Committee.

SPRINGFIELD—SPRINGFIELD FIVE CENTS SAVINGS BANK

Incorporated April 27, 1854.

Number of corporators, 50

Ellery L. Vogel, *President*Earl H. Paine, *Treasurer*Ralph S. Spooner, *Clerk of the Corporation*

Wilfred G. Luthgren

Alfred C. McCarthy

Myer Falk

John A. Saunders

} *Assistant Treasurers*

Board of Trustees: Nestor Brown†, A. A. Carroll, H. H. Caswell*, Brewer Corcoran*, R. W. Crowell*, Dwight Gilmore, W. H. Haskins, A. H. Hovey†, Edward Kronvall*, J. F. Lyons†, B. H. McMahon, R. C. Munroe, E. H. Paine, E. E. Silver, Jr., R. S. Spooner, E. L. Vogel*, Norman Wallace, F. W. Williams.

Deposits draw interest from the fifteenth day of each month; dividends are payable the third Monday of January and July.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items . . .	\$178,882 34
Due from banks and trust companies . . .	727,689 97
United States Government securities and fully guaranteed obligations . . .	24,829,966 24
Bank and trust company stocks . . .	304,772 55
Federal Intermediate Credit Bank bonds . . .	600,000 00
Loans on real estate (less \$128,871.92 due thereon) . . .	18,280,272 56
Loans relating to real estate . . .	59,512 16
Loans on personal security . . .	254,628 91
Bank building . . .	175,000 00
Furniture and fixtures . . .	3,868 67
Real estate by foreclosure, etc. . .	8,228 65
Due from Mutual Savings Central Fund Inc. . . .	35,248 44
Deposit Insurance Fund . . .	16,264 88
Other assets . . .	3,737 30
Total Assets . . .	\$45,478,072.67

Liabilities

Deposits . . .	\$40,771,652 08
Christmas and other club deposits	741,826 00
Surplus:—	
a. Guaranty fund (4.55% of deposits) . . .	1,890,000 00
b. Profit and loss (4.59% of deposits) . . .	1,907,868 27
Unearned discount . . .	7,667 02
Series E Bond Account . . .	2,775 00
Mortgagors' payments—not applied . . .	137,517 62
Other liabilities . . .	18,766 68
Total Liabilities . . .	\$45,478,072.67

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . .	\$136,354 38	\$3 00
Rent . . .	22,800 00	50
Advertising . . .	9,296 08	20
Contributions, etc. (Sec. 57) . . .	2,060 00	05
Other expense . . .	79,338 94	1 74
Total . . .	\$249,849 40	\$5 49
State tax . . .	—	—
Total . . .	\$249,849 40	\$5 49
Gross income . . .	\$1,425,864 74	

Dividends, Deposits and Withdrawals

		<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan.	1953	1¼	\$472,573 47
	July	1953	1¼	485,764 53
No. of deposits	66,590	.	.	9,991,620 08
Total	.	.	.	\$10,949,958 08
No. of withdrawals	38,259	.	.	9,211,618 98
Net increase	.	.	.	\$1,738,339 10

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952 . . .	36,325	\$1,074 55
Added . . .	2,817	
	39,142	
Closed . . .	3,722	
October 31, 1953 . . .	35,420	\$1,151 09

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . .	3,057	4 28	\$ 6,021 96
Personal . . .	277	4 18	\$ 919 23
R.E.L. made during yr. 537	Total		\$4,023,906 94
Bonds, stocks, etc.—Average rate, 2.50%			

* Board of Investment.

† Auditing Committee.

SPRINGFIELD — SPRINGFIELD INSTITUTION FOR SAVINGS

Branch Offices: 844 State Street, 561 Sumner Avenue, 3664 Main Street

Incorporated June 16, 1927. Number of corporators, 83

Richard A. Booth, *President*

Alfred E. Rowley, *Treasurer*

Alfred Leeds, *Clerk of the Corporation*

C. Raymond Prothero

Theodore H. Hanchett

John McP. Collins

Thomas Price

A. Everett Winne

Assistant Treasurers

Board of Trustees: J. H. Appleton, R. A. Booth*, H. L. Carlisle*, C. G. Carter, A. H. Chapin, L. W. Doherty†, P. O. Dorri†, H. A. Field*, W. A. Hebert*, Herman Isenburg, Alfred Leeds, M. F. Peterson, E. J. Ruxton†, J. Y. Scott, H. A. Sears*, E. H. Thomson*, C. G. Young.

Deposits draw interest from the first business day of each month; dividends are payable January 1 and July 1.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$533,485 27
Due from banks and trust companies	790,925 11
United States Government securities and fully guaranteed obligations	52,916,134 06
Other public funds, bonds and notes	55,000 00
Railroad bonds and notes	1,466,662 06
Telephone company bonds	200,000 00
Gas, electric and water company bonds	558,165 10
Bank and trust company stocks	2,616,952 48
Capital stocks of Fire Insurance Cos.	12,168 75
International Bank bonds	323,875 00
Securities acquired for debts	57,700 00
Loans on real estate (less \$527,966.17 due thereon)	51,541,210 06
Loans relating to real estate	216,431 50
Loans on personal security	1,009,362 85
Bank building	199,507 20
Due from Mutual Savings Central Fund Inc.	80,369 79
Deposit Insurance Fund	38,594 27
Other assets	64,985 46
Total Assets	\$112,681,528.96

Liabilities	
Deposits	\$98,989,943 40
Christmas and other club deposits	804,429 00
Surplus:—	
a. Guaranty fund (5.77% of deposits)	5,759,370 00
b. Profit and loss (6.78% of deposits)	6,765,745 37
Unearned discount	78,485 54
Series E Bond Account	8,512 50
Mortgagors' payments—not applied	236,393 48
Other liabilities	38,649 17
Total Liabilities	\$112 681 528.96

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$325,426 51	\$2 89
Rent	48,900 00	43
Advertising	44,898 98	40
Contributions, etc. (Sec. 57)	10,515 00	09
Other expense	187,635 72	1 67
Total	\$617,376 21	\$5 48
State tax	38,249 92	34
Total	\$655,626 13	\$5 82
Gross income	\$3,612,235 97	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan. 1953	1¼	\$1,121,469 72
	July 1953	1¾	1,271,886 63
Extra Dividend	Jan. 1953	¼	224,293 94
No. of deposits	242,898		23,571,411 50
Total			\$26,189,061 79
No. of withdrawals	88,066		19,822,970 04
Net increase			\$6,366,091 75

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	76,391	\$1,212 49
Added	9,487	
	85,878	
Closed	6,794	
October 31, 1953	79,084	\$1,251 71

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	7,996	4 24	\$ 6,619 10
Personal	2,104	4 66	\$ 487 47
R.E.L. made during yr. 1,290	Total		\$13,816,543 12
Bonds, stocks, etc.—Average rate, 2.64%			

* Board of Investment.

† Auditing Committee.

STONEHAM — STONEHAM SAVINGS BANK

Incorporated March 28, 1855.

Number of corporators, 45

George E. Merrifield, *President*
George G. Graham, *Clerk of the Corporation*A. Raymond Waterhouse, *Treasurer*
Fred E. Nickerson, Jr., *Assistant Treasurer*

Board of Trustees: G. E. Bell, A. J. Blackburn, F. S. Blanchard*, W. E. Bridgman*, G. G. Graham†, F. P. Hanford*, E. C. Hunt, F. A. Lawson, J. A. McDonough, G. E. Merrifield*, F. E. Nickerson, Jr., T. A. Pettengill, H. L. Plummer, W. N. Prescott*, G. G. Taylor†, A. S. Towle, A. R. Waterhouse, J. T. Whittemore†, E. L. Young.

Deposits draw interest from the first business day of each month; dividends are payable May 5 and November 5.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$44,726 28
Due from banks and trust companies	327,163 67
United States Government securities and fully guaranteed obligations	1,641,687 50
Railroad bonds and notes	139,181 71
Telephone company bonds	25,517 50
Gas, electric and water company bonds	246,714 00
Bank and trust company stocks	531,323 62
Securities acquired for debts	4,269 38
Loans on real estate (less \$102,127.31 due thereon)	4,267,680 41
Loans relating to real estate	12,451 75
Loans on personal security	37,936 88
Bank building	34,525 95
Furniture and fixtures	1,413 78
Taxes, insurance, etc., paid on mortgaged properties	621 59
Due from Mutual Savings Central Fund Inc.	2,400 49
Deposit Insurance Fund	2,278 72
Other assets	1,218 48
Total Assets	\$7,321,111.71

Liabilities

Deposits	\$6,334,690 44
Christmas and other club deposits	50,211 50
Surplus:—	
a. Guaranty fund (6.06% of deposits)	387,060 95
b. Profit and loss (6.46% of deposits)	412,312 55
Interest, rents, etc., less current expenses and taxes	112,411 27
Series E Bond Account	450 00
Mortgagors' payments—not applied	22,582 50
Other liabilities	1,392 50
Total Liabilities	\$7,321,111.71

Income and Expenses for the Year

		Cost per \$1,000 of Assets
Salaries	\$32,980 48	\$4 50
Rent	4,950 00	68
Advertising	743 80	10
Contributions, etc. (Sec. 57)	455 03	06
Other expense	10,761 37	1 47
Total	\$49,890 68	\$6 81
State tax	—	—
Total	\$49,890 68	\$6 81
Gross income	\$267,758 94	

Dividends, Deposits and Withdrawals

	Date	%	Amount
Dividends	Nov. 1952	1 3/4	\$69,659 50
	May 1953	1 1/2	81,056 05
No. of deposits 16,769			2,258,264 91
Total			\$2,408,980 46
No. of withdrawals 9,534			1,540,814 02
Net increase			\$868,166 44

Accounts

	No.	Average Size
October 31, 1952	6,331	\$863 45
Added	819	
	7,150	
Closed	572	
October 31, 1953	6,578	\$963 01

Loans

	Average No.	Average Rate %	Average Size
Real estate	833	4 67	\$ 5,245 86
Personal	39	4 08	\$ 972 74

R.E.L. made during yr. 253 Total \$1,403,325 85
Bonds, stocks, etc.—Average rate, 6.81%

* Board of Investment.

† Auditing Committee.

TAUNTON — BRISTOL COUNTY SAVINGS BANK

Incorporated March 2, 1846. Number of corporators, 74

Charles W. Davol, *President*
Henry S. Hastings, *Treasurer*

Carl E. Crawford *Assistant Treasurers*
Joseph W. Kirker

J. Howard O'Keefe, *Clerk of the Corporation*

Board of Trustees: Humphrey Barker†, M. T. Barker*, R. F. Brooks, Jr.*, C. W. Davol*, F. B. Fox*, E. G. Geblein, H. S. Hastings, A. B. Nichols, Jr.†, J. H. O'Keefe, R. H. Park, W. R. Reed, J. D. Robertson, G. W. Seeley†, A. M. Walker*, R. C. Witherell.

Deposits draw interest from the first business day of each month; dividends are payable April 1 and October 1.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$67,165 26
Due from banks and trust companies	220,680 29
United States Government securities and fully guaranteed obligations	8,326,880 74
Railroad bonds and notes	568,797 55
Telephone company bonds	317,502 50
Gas, electric and water company bonds	342,022 45
Bonds—Cl. 15th. (c)	61,120 85
Bank and trust company stocks . .	614,603 19
Securities acquired for debts . . .	56,000 00
Loans on real estate (less \$47,827.76 due thereon) . .	3,667,560 42
Loans on personal security	5,365 00
Bank building	31,960 00
Furniture and fixtures	13,923 21
Taxes, insurance, etc., paid on mortgaged properties	853 80
Due from Mutual Savings Central Fund Inc.	19,245 69
Deposit Insurance Fund	24,663 33
Other assets	61,691 20
Total Assets	\$14,400,035.48

Liabilities	
Deposits	\$12,627,864 63
Christmas and other club deposits	257,805 50
Surplus:—	
a. Guaranty fund (6.51% of deposits)	839,100 00
b. Profit and loss (5.05% of deposits)	650,946 37
Mortgagors' payments—not applied	21,068 45
Other liabilities	3,250 53
Total Liabilities	\$14,400,035.48

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$45,981 48	\$3 19
Rent	2,400 00	17
Advertising	1,156 08	08
Contributions, etc. (Sec. 57)	1,654 68	11
Other expense	18,082 48	1 26
Total	\$69,274 72	\$4 81
State tax	2,136 09	15
Total	\$71,410 81	\$4 96
Gross income	\$419,264 15	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Apr. 1953	1¼	\$148,804 97
	Oct. 1953	1¼	149,758 02
No. of deposits	19,627		2,801,511 98
Total			\$3,100,074 97
No. of withdrawals	12,624		2,848,172 07
Net increase			\$251,902 90

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	12,863	\$962 13
Added	1,040	
	13,903	
Closed	1,095	
October 31, 1953	12,808	\$985 93

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	737	4 39	\$ 5,041 23
Personal	10	5 41	\$ 536 50
R.E.L. made during yr. 152	Total		\$954,326 75
Bonds, stocks, etc.—Average rate, 2.58%			

* Board of Investment.

† Auditing Committee.

TAUNTON — TAUNTON SAVINGS BANK

Incorporated February 9, 1869. Number of corporators, 95

Marcus A. Rhodes, *President*
Wallace F. Preston, *Clerk of the Corporation*

Reuben W. Chase, *Treasurer*
Clayton L. Reynolds, *Assistant Treasurer*

Board of Trustees: W. H. Barker*, F. J. Bassett*, W. A. Bellamy, C. F. Buckley, V. J. Deponte, W. P. Dickerman, C. A. Eldridge, H. W. George*, G. B. Glidden, W. H. Gorey, R. L. Hayward†, W. K. Hodgman, Jr.†, R. E. Keefe, J. H. Martin, E. B. Noyes*, R. J. Park, L. I. Phillips†, W. G. Powers, W. F. Preston, M. A. Rhodes*, C. S. Robertson, E. J. Sullivan, J. E. Welch, J. H. Williams*.

Deposits draw interest from the first business day of each month; dividends are payable the second Monday of January and July.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$101,243 69
Due from banks and trust companies	279,926 35
United States Government securities and fully guaranteed obligations	12,821,448 44
Other public funds, bonds and notes	21,327 50
Railroad bonds and notes	177,191 70
Telephone company bonds	675,670 00
Gas, electric and water company bonds	788,875 00
Bonds—Cl. 15th. (c)	44,000 00
Bank and trust company stocks	129,919 82
Loans on real estate (less \$2,900.00 due thereon)	2,069,280 49
Loans relating to real estate	1,198 79
Loans on personal security	122,770 00
Bank building	63,000 00
Furniture and fixtures	2,795 38
Taxes, insurance, etc., paid on mortgaged properties	2,731 02
Due from Mutual Savings Central Fund Inc.	13,420 78
Deposit Insurance Fund	1 00
Other assets	767 32
Total Assets	\$17,315,567.28

Liabilities

Deposits	\$14,990,791 29
Christmas and other club deposits	317,569 25
Surplus:—	
a. Guaranty fund (6.70% of deposits)	1,025,087 24
b. Profit and loss (6.38% of deposits)	975,927 63
Unearned discount	3,134 82
Series E Bond Account	225 00
Mortgagors' payments—not applied	549 55
Other liabilities	2,282 50
Total Liabilities	\$17,315,567.28

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$48,303 78	\$2 79
Rent	—	—
Advertising	184 67	01
Contributions, etc. (Sec. 57)	1,615 64	09
Other expense	11,153 97	64
Total	\$61,258 06	\$3 53
State tax	1,148 93	07
Total	\$62,406 99	\$3 60
Gross income	\$465,092 70	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends Jan. 1953	1 1/4		\$175,887 36
July 1953	1 3/8		196,367 72
No. of deposits 28,456			3,561,008 86
Total			\$3,933,263 94
No. of withdrawals 16,367			3,590,320 34
Net increase			\$342,943 60

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	16,339	\$896 50
Added	1,449	
	17,788	
Closed	1,467	
October 31, 1953	16,321	\$918 50

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	355	4 69	\$ 5,837 12
Personal	19	3 23	\$ 6,461 56
R.E.L. made during yr. 75	Total		\$857,153 84
Bonds, stocks, etc.—Average rate, 2.58%			

* Board of Investment.

† Auditing Committee.

TURNERS FALLS — CROCKER INSTITUTION FOR SAVINGS

Incorporated April 3, 1869.

Number of corporators, 29

James A. Gunn, *President*Austin J. Blood, *Treasurer*Wallace B. Marston, *Clerk of the Corporation*Joseph J. Zamojski, *Assistant Treasurer*

Board of Trustees: Allen Abercrombie†, A. J. Blood, Earl Brown, J. A. Gunn*, M. J. Haigis*, L. E. Hewitt†, E. E. Koch, Gottlieb Koch*, W. B. Marston†, F. A. M. Milkey, L. J. Starbuck, W. M. Stebbins, M. E. Sullivan, R. M. Trudel, Stuart Winch.

Deposits draw interest from the first business day of each month; dividends are payable January 15 and July 15.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$48,258 22
Due from banks and trust companies	174,314 17
United States Government securities and fully guaranteed obligations	3,822,502 65
Telephone company bonds	80,447 84
Gas, electric and water company bonds	464,523 62
Bonds—Cl. 15th. (c)	29,886 82
Bank and trust company stocks	303,869 79
Loans on real estate (less \$36,387.14 due thereon)	2,689,455 18
Loans relating to real estate	6,501 64
Loans on personal security	34,392 87
Bank building	44,500 00
Furniture and fixtures	10,444 88
Due from Mutual Savings Central Fund Inc.	6,800 00
Deposit Insurance Fund	12,742 98
Other assets	134 17
Total Assets	\$7,728,774.83

Liabilities

Deposits	\$6,864,257 61
Surplus:—	
a. Guaranty fund (7.08% of deposits)	486,000 00
b. Profit and loss (5.35% of deposits)	367,019 52
Unearned discount	12 27
Mortgagors' payments—not applied	10,653 10
Other liabilities	832 33
Total Liabilities	\$7,728,774.83

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$25,501 82	\$3 29
Rent	2,700 00	35
Advertising	2,073 58	27
Contributions, etc. (Sec. 57)	75 00	01
Other expense	12,260 18	1 59
Total	\$42,610 58	\$5 51
State tax	658 73	09
Total	\$43,269 31	\$5 60
Gross income	\$239,644 06	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends Dec. 1952	1½		\$71,771 66
June 1953	1½		73,752 10
Extra Dividends Dec. 1952	½		7,976 24
June 1953	½		8,193 74
No. of deposits 8,758			1,182,933 50
Total			\$1,344,627 24
No. of withdrawals 6,405			1,063,530 27
Net increase			\$281,096 97

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	6,188	\$1,063 86
Added	385	
	6,573	
Closed	363	
October 31, 1953	6,210	\$1,105 35

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	466	4 32	\$ 5,881 63
Personal	43	4 95	\$ 799 83
R.E.L. made during yr. 76	Total		\$276,359 95
Bonds, stocks, etc.—Average rate, 2.62%			

* Board of Investment.

† Auditing Committee.

UXBRIDGE — UXBRIDGE SAVINGS BANK**Branch Office: Main Street, East Douglas**

Incorporated June 3, 1870. Number of corporators, 69

E. Raymond Newell, *President*
 G. Arthur Small, *Treasurer*
 Herbert C. Bridges, *Clerk of the Corporation*

John T. Ransom
 Eva G. Johnson
 Mildred E. Eastman } *Assistant Treasurers*

Board of Trustees: Richard Aldrich, R. H. Alton, C. C. Ballou*, E. D. Brady†, H. C. Bridgest, W. G. Brown, G. P. Carver, Jr., W. B. Chase, W. J. Crawley, J. A. Gillis, George Guertin, R. E. Hamilton*, E. R. Newell*, Frank Prester, S. R. Scott*, G. A. Small, A. D. Tancrell, J. A. B. Taylor, Lawrence Voss*, H. J. Walter†, S. H. Wheelock.

Deposits draw interest from the first business day of each month; dividends are payable January 5 and July 5.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$35,478 99
Due from banks and trust companies	69,576 60
United States Government securities and fully guaranteed obligations	2,257,861 59
Other public funds, bonds and notes	571,340 85
Railroad* bonds and notes	447,250 00
Telephone company bonds	315,000 00
Gas, electric and water company bonds	271,875 00
Bonds—Cl. 15th. (c)	30,000 00
Bank and trust company stocks	508,792 88
Capital stocks of Fire Insurance Cos.	14,550 00
International Bank bonds	30,000 00
Loans on real estate (less \$122,153.36 due thereon)	6,133,760 59
Loans relating to real estate	20,139 66
Loans on personal security	45,740 15
Bank building	72,699 57
Furniture and fixtures	5,879 19
Taxes, insurance, etc., paid on mortgaged properties	271 08
Due from Mutual Savings Central Fund Inc.	4,970 70
Deposit Insurance Fund	3,570 53
Other assets	247 83
Total Assets	\$10,839,005.21

Liabilities

Deposits	\$9,357,413 88
Christmas and other club deposits	102,488 50
Surplus:—	
a. Guaranty fund (5.25% of deposits)	496,200 00
b. Profit and loss (9.03% of deposits)	854,651 20
Unearned discount	670 71
Mortgagors' payments—not applied	27,580 92
Total Liabilities	\$10,839,005.21

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$37,662 63	\$3 47
Rent	2,350 00	22
Advertising	3,398 14	31
Contributions, etc. (Sec. 57)	1,313 27	12
Other expense	19,567 43	1 80
Total	\$64,291 47	\$5 93
State tax	2,607 89	24
Total	\$66,899 36	\$6 17
Gross income	\$384,150 45	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends Jan. 1953	1½		\$123,168 61
July 1953	1½		128,838 40
No. of deposits 16,375			2,131,081 22
Total			\$2,383,088 23
No. of withdrawals 6,955			1,592,541 44
Net increase			\$790,546 79

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	6,967	\$1,229 64
Added	782	
	7,749	
Closed	515	
October 31, 1953	7,234	\$1,293 53

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	1,277	4 54	\$ 4,898 91
Personal	92	4 90	\$ 497 18
R.E.L. made during yr. 219	Total		\$1,437,380 00
Bonds, stocks, etc.—Average rate, 2.96%			

* Board of Investment.

† Auditing Committee.

WAKEFIELD—THE WAKEFIELD SAVINGS BANK

Incorporated May 26, 1869. Number of corporators, 51

Hervey J. Skinner, *President*
Harlow H. Hovey, *Treasurer*

A. Maurice Anderson } *Assistant Treasurers*
William F. Stone }

Eden K. Bowser, *Clerk of the Corporation*

Board of Trustees: J. W. Anthony*, M. G. Beebe, G. E. Blair, E. K. Bowser, E. M. Bridge, F. E. Carter*, G. J. Evans, A. L. Gardner*, H. N. Goodspeed, H. H. Hovey, H. A. Jones*, W. E. Jones, N. C. Loud†, L. H. Martin, A. S. North*, J. I. Preston†, H. J. Skinnert, H. M. Tuttle, J. F. White, E. G. Willard, A. C. Wiswall.

Deposits draw interest from the first business day of each month; dividends are payable on or before the fifteenth day of February and August.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$108,477 42
Due from banks and trust companies	293,295 34
United States Government securities and fully guaranteed obligations	5,516,955 63
Railroad bonds and notes	186,544 00
Bank and trust company stocks	475,347 84
Capital stocks of Fire Insurance Cos.	31,718 75
Loans on real estate (less \$87,710.66 due thereon)	6,944,802 52
Loans relating to real estate	7,804 43
Loans on personal security	22,878 00
Bank building	37,000 00
Furniture and fixtures	1 00
Real estate by foreclosure, etc.	4,300 00
Taxes, insurance, etc., paid on mortgaged properties	76 33
Due from Mutual Savings Central Fund Inc.	1 00
Deposit Insurance Fund	1 00
Other assets	4,670 70
Total Assets	\$13,633,873.96

Liabilities

Deposits	\$11,793,338 50
Christmas and other club deposits	103,074 00
Surplus:—	
a. Guaranty fund (6.90% of deposits)	821,000 00
b. Profit and loss (7.01% of deposits)	834,079 13
Unearned discount	413 92
Series E Bond Account	9,675 00
Mortgagors' payments—not applied	67,926 84
Other liabilities	4,366 57
Total Liabilities	\$13,633,873.96

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$36,469 26	\$2 68
Rent	4,675 78	34
Advertising	4,621 59	34
Contributions, etc. (Sec. 57)	1,266 23	09
Other expense	19,680 34	1 44
Total	\$66,713 20	\$4 89
State tax	—	—
Total	\$66,713 20	\$4 89
Gross income	\$457,737 72	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends Feb. 1953 1½			\$142,074 50
Aug. 1953 1½			161,209 36
No. of deposits 27,804			3,849,357 89
Total			\$4,152,641 75
No. of withdrawals 17,320			3,171,022 08
Net increase			\$981,619 67

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	12,406	\$871 49
Added	1,330	
	13,736	
Closed	898	
October 31, 1953	12,838	\$918 63

Loans

	<i>Average No. Rate %</i>	<i>Average Size</i>
Real estate	1,318 4 41 \$	5,335 75
Personal	37 4 85 \$	618 32
R.E.L. made during yr. 257	Total	\$1,403,049 91
Bonds, stocks, etc.—Average rate, 2.66%		

* Board of Investment.

† Auditing Committee.

WALTHAM—WALTHAM SAVINGS BANK

Incorporated March 19, 1853. Number of corporators, 72

Benjamin F. Wood, *President*
Clinton W. Jackson, *Vice Treasurer*George D. DeGrasse, *Treasurer*
Arthur M. Butler, Jr., *Assistant Treasurer*Clarence G. Brewster, *Clerk of the Corporation**Board of Trustees:* Ball Bartlett, H. F. Beal*, C. G. Brewster, G. P. Davis, G. D. DeGrasse, P. L. Flynn, W. E. Glancy, C. S. Griggs†, A. V. Mosher*, W. H. Nichols*†, J. H. O'Neill†, J. F. Remmel*, J. F. Robinson, B. E. Tyler, B. F. Wood*.

Deposits draw interest from the tenth day of each month; dividends are payable April 10 and October 10.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$144,308 11
Due from banks and trust companies	399,162 95
United States Government securities and fully guaranteed obligations	8,821,112 25
Railroad bonds and notes	1,564,910 10
Telephone company bonds	276,867 50
Gas, electric and water company bonds	300,759 06
Bonds—Cl. 15th. (c)	50,000 00
Bank and trust company stocks	828,124 87
International Bank bonds	25,000 00
Securities acquired for debts	24,171 44
Loans on real estate (less \$615,533.30 due thereon)	11,242,209 39
Loans relating to real estate	13,019 00
Loans on personal security	104,044 07
Bank building	19,056 25
Taxes, insurance, etc., paid on mortgaged properties	261 20
Due from Mutual Savings Central Fund Inc.	15,542 27
Deposit Insurance Fund	7,907 41
Other assets	4,749 68
Total Assets	\$23,841,205.55

Liabilities

Deposits	\$20,895,970 16
Christmas and other club deposits	70,324 00
Surplus:—	
a. Guaranty fund (6.70% of deposits)	1,405,000 00
b. Profit and loss (6.56% of deposits)	1,374,873 21
Unearned discount	985 80
Series E Bond Account	1,368 75
Mortgagors' payments—not applied	65,183 10
Other liabilities	27,500 53
Total Liabilities	\$23,841,205.55

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$73,093 25	\$3 06
Rent	8,000 00	34
Advertising	14,288 57	60
Contributions, etc. (Sec. 57)	1,875 00	08
Other expense	35,703 72	1 50
Total	\$132,960 54	\$5 58
State tax	242 59	01
Total	\$133,203 13	\$5 59
Gross income	\$788,408 21	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends Apr. 1953	1½		\$280,498 40
Oct. 1953	1½		291,713 14
No. of deposits 30,351			5,492,100 39
Total			\$6,064,311 93
No. of withdrawals 18,541			4,143,716 44
Net increase			\$1,920,595 49

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	15,771	\$1,203 18
Added	1,497	
	17,268	
Closed	1,528	
October 31, 1953	15,740	\$1,327 57

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	1,629	4 36	\$ 7,279 15
Personal	78	4 50	\$ 1,333 89
R.E.L. made during yr. 373	Total		\$4,319,100 00
Bonds, stocks, etc.—Average rate, 2.98%			

* Board of Investment.

† Auditing Committee.

WARE—WARE SAVINGS BANK**Branch Office: Post Office Building, Gilbertville**

Incorporated March 5, 1850. Number of corporators, 37

John T. Storrs, *President*Leonard B. Campbell, *Treasurer*L. Robert Campbell } *Assistant Treasurers*
John H. Conkey }Francis X. Ryan, *Clerk of the Corporation*

Board of Trustees: J. H. Bryson*, L. B. Campbell, J. H. Conkey, W. M. Hyde*†, F. J. Kardis, John MacLaurin, William Neilson, J. F. Neilds, Jr.†, P. R. Palamountain†, M. E. Richardson*, Fulton Rindge, F. X. Ryan, J. T. Storrs*.

Deposits draw interest from the first business day of each month; dividends are payable January 1, and July 1.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$27,501 47
Due from banks and trust companies	454,731 95
United States Government securities and fully guaranteed obligations	6,081,235 74
Other public funds, bonds and notes	1,050,538 06
Railroad bonds and notes	972,253 27
Telephone company bonds	177,978 00
Gas, electric and water company bonds	124,462 70
Bonds—Cl. 15th. (c)	24,937 50
Bank and trust company stocks	1,346,668 68
Capital stocks of Fire Insurance Cos.	281,528 91
Federal Home Loan Bank stock	200,000 00
Loans on real estate (less \$469,430.38 due thereon)	15,247,892 10
Loans relating to real estate	37,302 01
Loans on personal security	72,196 59
Bank building	112,762 88
Furniture and fixtures	7,144 56
Real estate by foreclosure, etc.	67,858 15
Taxes, insurance, etc., paid on mortgaged properties	115 24
Due from Mutual Savings Central Fund Inc.	14,188 63
Deposit Insurance Fund	1 00
Other assets	5,901 27

Total Assets \$26,307,198.71**Liabilities**

Deposits	\$22,960,680 90
Christmas and other club deposits	157,362 25
Surplus:—	
a. Guaranty fund (5.86% of deposits)	1,355,000 00
b. Profit and loss (7.67% of deposits)	1,772,468 33
Unearned discount	559 72
Series E Bond Account	1,743 75
Mortgagors' payments—not applied	53,947 98
Other liabilities	5,435 78

Total Liabilities \$26,307,198.71**Income and Expenses for the Year**

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$74,314 04	\$2 82
Rent	7,000 00	27
Advertising	8,992 13	34
Contributions, etc. (Sec. 57)	1,008 34	04
Other expense	68,218 63	2 59
Total	\$159,533 14	\$6 06
State tax	—	—
Total	\$159,533 14	\$6 06
Gross income	\$964,007 91	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends Jan. 1953	1½		\$305,209 25
July 1953	1½		344,733 49
No. of deposits 47,377			4,526,984 36
Total			\$5,176,927 10
No. of withdrawals 9,040			3,133,419 07
Net increase			\$2,043,508 03

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	14,851	\$1,408 47
Added	1,882	
	16,733	
Closed	922	
October 31, 1953	15,811	\$1,452 02

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	2,469	4 76	\$ 6,365 86
Personal	68	4 79	\$ 1,061 71
R.E.L. made during yr. 634 Total			\$5,369,869 27
Bonds, stocks, etc.—Average rate, 2.62%			

* Board of Investment.

† Auditing Committee.

WAREHAM—THE WAREHAM SAVINGS BANK**Branch Office: 121 Main Street, Falmouth**

Incorporated March 12, 1847. Number of corporators, 66

Edward A. Besse, *President*
Francis P. Reed, *Treasurer*Arthur L. Griffin } *Assistant Treasurers*
Frank L. Nickerson }Homer L. Gibbs, *Clerk of the Corporation**Board of Trustees:* E. A. Besse*, L. G. Bryant*, B. E. Cushing, H. L. Gibbs, A. E. Griffin*†, H. E. Hunziker, W. J. Lockhart*, S. C. Luce, Jr., J. C. Makepeace†, M. B. Makepeace, Russell Makepeace, F. P. Reed, B. E. Shaw, G. H. Smith*, R. D. Stillman†.

Deposits draw interest from the first business day of each month; dividends are payable January 10 and July 10.

Statement of Condition, October 31, 1953**Assets**

Cash and cash items . . .	\$82,341 64
Due from banks and trust companies . . .	498,152 31
United States Government securities and fully guaranteed obligations . . .	3,960,000 00
Other public funds, bonds and notes . . .	371,970 54
Railroad bonds and notes . . .	731,425 24
Telephone company bonds . . .	149,985 00
Gas, electric and water company bonds . . .	25,000 00
Federal Land Bank bonds . . .	109,000 00
Bank and trust company stocks . . .	430,871 88
Loans on real estate (less \$106,817.94 due thereon) . . .	9,261,249 65
Loans relating to real estate . . .	7,913 50
Loans on personal security . . .	206,731 74
Bank building . . .	130,933 57
Furniture and fixtures . . .	43,072 18
Taxes, insurance, etc., paid on mortgaged properties . . .	152 04
Due from Mutual Savings Central Fund Inc.	1 00
Deposit Insurance Fund . . .	1 00
Other assets	1,671 15
Total Assets	\$16,010,472.44

Liabilities

Deposits	\$13,869,005 73
Christmas and other club deposits . . .	35,176 50
Surplus:—	
a. Guaranty fund (7.00% of deposits)	972,600 00
b. Profit and loss (7.93% of deposits)	1,102,264 68
Unearned discount	924 73
Mortgagors' payments—not applied . . .	24,766 23
Other liabilities	5,734 57
Total Liabilities	\$16,010,472.44

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$77,968 02	\$4 87
Rent	9,000 00	56
Advertising	5,126 98	32
Contributions, etc. (Sec. 57)	150 00	01
Other expense	24,046 65	1 50
Total	\$116,291 65	\$7 26
State tax	—	—
Total	\$116,291 65	\$7 26
Gross income	\$566,086 78	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends Jan. 1953	1 3/4		\$168,119 82
July 1953	1 1/2		186,575 10
Extra Dividend July 1953	3/20		18,657 51
No. of deposits 22,561			4,221,673 79
Total			\$4,595,026 22
No. of withdrawals 17,398			3,587,514 66
Net increase			\$1,007,511 56

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	11,951	\$1,076 18
Added	1,480	
	13,431	
Closed	1,114	
October 31, 1953	12,317	\$1,126 00

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	2,026	4 72	\$ 4,623 92
Personal	212	4 41	\$ 975 15
R.E.L. made during yr. 416	Total		\$2,113,831 33
Bonds, stocks, etc.—Average rate, 2.61%			

* Board of Investment.

† Auditing Committee.

WATERTOWN—WATERTOWN SAVINGS BANK

Incorporated April 18, 1870. Number of corporators, 39

A. Alonzo Huse, *President*
Albert E. Norbury, *Treasurer*Russell W. Monto } *Assistant Treasurers*
Robert N. Butterfield }Charles W. Chamberlain, *Clerk of the Corporation**Board of Trustees:* C. W. Chamberlain, H. C. Everett, W. S. Field*, C. A. Hale, O. L. Hawes, A. A. Huse*, J. K. Jensen, W. L. Locke, B. F. McGlaflin†, W. I. Middleton†, S. P. Mugar, A. E. Norbury, J. M. Oates*, B. L. Scribner, F. D. Shaw, H. A. Smith*, (One vacancy).

Deposits draw interest from the tenth day of each month; dividends are payable April 10 and October 10.

Statement of Condition, October 31, 1953		Income and Expenses for the Year		
Assets		Cost per \$1,000 of Assets		
Cash and cash items	\$64,231 93	Salaries	\$48,242 78	\$3 24
Due from banks and trust companies	374,515 39	Rent	13,500 00	90
United States Government securities and fully guaranteed obligations	5,694,812 50	Advertising	8,717 47	59
Telephone company bonds	150,000 00	Contributions, etc. (Sec. 57)	475 00	03
Gas, electric and water company bonds	75,000 00	Other expense	28,484 16	1 92
Bank and trust company stocks	595,869 83	Total	\$99,419 41	\$6 68
Loans on real estate (less \$69,195.47 due thereon)	7,841,474 97	State tax	—	—
Loans on personal security	31,530 50	Total	\$99,419 41	\$6 68
Bank building	30,961 56	Gross income	\$515,431 04	
Furniture and fixtures	5,869 24			
Due from Mutual Savings Central Fund Inc.	1 00			
Deposit Insurance Fund	1 00			
Other assets	9,049 44			
Total Assets	\$14,873,317.36			
		Dividends, Deposits and Withdrawals		
		<i>Date</i>	<i>%</i>	<i>Amount</i>
		Dividends Apr. 1953	1¼	\$153,906 16
		Oct. 1953	1¾	174,007 80
		No. of deposits 25,842		3,813,704 94
		Total		\$4,141,618 90
		No. of withdrawals 12,461		3,218,279 31
		Net increase		\$923,339 59
		Accounts		
		<i>No.</i>	<i>Average Size</i>	
		October 31, 1952	10,656	\$1,179 86
		Added	1,223	
			11,879	
		Closed	1,064	
		October 31, 1953	10,815	\$1,247 89
		Loans		
		<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
		Real estate	1,227 4 38	\$ 6,447 16
		Personal	25 4 50	\$ 1,261 22
		R.E.L. made during yr. 221 Total		\$1,865,126 68
		Bonds, stocks, etc.—Average rate, 2.65%		
Liabilities				
Deposits	\$13,495,924 61			
Surplus:—				
a. Guaranty fund (4.30% of deposits)	580,613 63			
b. Profit and loss (5.70% of deposits)	774,077 32			
Unearned discount	646 46			
Series E Bond Account	3,168 75			
Mortgagors' payments—not applied	16,729 76			
Other liabilities	2,156 83			
Total Liabilities	\$14,873,317.36			

* Board of Investment.

† Auditing Committee.

WEBSTER—WEBSTER FIVE CENTS SAVINGS BANK

Incorporated March 16, 1868. Number of corporators, 47

Ralph K. Hubbard, *President*
Lawrence J. Dugan, *Clerk of the Corporation*Basil F. Brigandi, *Treasurer*
Joseph Thompson, *Assistant Treasurer**Board of Trustees:* H. C. Bartlett, Spaulding Bartlett, B. F. Brigandi, W. A. Cash*, F. E. Cassidy, H. W. Crawford, J. L. Dugan, L. J. Dugan, L. L. Gustafson†, E. L. Hubbard, R. K. Hubbard*, I. J. Johnson†, J. E. LaBonte*, E. R. McGuinness†, J. M. Morse*, J. C. Prout, F. I. Sears, Alexander Wylie*.

Deposits draw interest from the first business day of each month; dividends are payable on and after the second Wednesday of January and July.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$24,193 60
Due from banks and trust companies	153,944 26
United States Government securities and fully guaranteed obligations	6,981,843 75
Other public funds, bonds and notes	702,108 75
Railroad bonds and notes	449,741 71
Telephone company bonds	380,000 00
Gas, electric and water company bonds	497,762 50
Bank and trust company stocks	1,094,071 28
Capital stocks of Fire Insurance Cos.	18,400 00
Loans on real estate (less \$50,795.21 due thereon)	3,823,632 20
Loans relating to real estate	6,648 41
Loans on personal security	87,031 84
Bank building	23,193 37
Due from Mutual Savings Central Fund Inc.	9,043 65
Deposit Insurance Fund	1 00
Other assets	612 18
Total Assets	\$14,252,228.50

Liabilities

Deposits	\$12,465,619 33
Surplus:—	
a. Guaranty fund (5.49% of deposits)	683,795 00
b. Profit and loss (8.66% of deposits)	1,079,823 54
Series E Bond Account	4,462 50
Mortgagors' payments—not applied	17,940 61
Other liabilities	587 52
Total Liabilities	\$14,252,228.50

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$21,505 00	\$1 50
Rent	2,100 00	15
Advertising	1,733 93	12
Contributions, etc. (Sec. 57)	1,500 00	11
Other expense	14,473 69	1 02
Total	\$41,312 62	\$2 90
State tax	4,665 01	33
Total	\$45,977 63	\$3 23
Gross income	\$396,841 37	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends Jan. 1953	1 3/8		\$155,282 25
July 1953	1 3/8		160,517 72
No. of deposits 18,192			2,760,373 87
Total			\$3,076,173 84
No. of withdrawals 7,694			2,286,251 40
Net increase			\$789,922 44

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	8,768	\$1,331 63
Added	757	
	9,525	
Closed	624	
October 31, 1953	8,901	\$1,400 47

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	855	4 46	\$ 4,531 49
Personal	80	3 94	\$ 1,087 90
R.E.L. made during yr. 183	Total		\$1,076,571 89
Bonds, stocks, etc.—Average rate, 2.44%			

* Board of Investment.

† Auditing Committee.

WELLFLEET—WELLFLEET SAVINGS BANK

Incorporated March 3, 1863. Number of corporators, 31

Cyril W. Downs, *President*George L. Rogers, *Clerk of the Corporation*Everett P. Kelley, *Treasurer*Gladys R. Cassidy, *Assistant Treasurer*

Board of Trustees: Henry Carlson, R. A. Chase, B. C. Collins†, C. W. Downs*, J. R. Dyer*†, E. P. Kelley, F. H. Payne, J. T. Pierce*, G. L. Rogers*, Phillip Scott, D. L. Snow, N. C. Young†.

Deposits draw interest from the first business day of each month; dividends are payable January 10 and July 10.

Statement of Condition, October 31, 1953**Income and Expenses for the Year**

Assets	
Cash and cash items . . .	\$17,699 01
Due from banks and trust companies . . .	64,178 92
United States Government securities and fully guaranteed obligations . . .	701,196 00
Other public funds, bonds and notes . . .	5,000 00
Railroad bonds and notes . . .	4,000 00
Telephone company bonds . . .	25,000 00
Gas, electric and water company bonds . . .	20,000 00
Bank and trust company stocks . . .	54,800 00
International Bank bonds . . .	5,000 00
Federal Intermediate Credit Bank bonds . . .	10,000 00
Loans on real estate (less \$31,252.25 due thereon) . . .	1,892,097 52
Loans relating to real estate . . .	16,368 40
Loans on personal security . . .	128,197 55
Bank building . . .	33,000 00
Furniture and fixtures . . .	16,960 81
Due from Mutual Savings Central Fund Inc. . . .	1,185 90
Deposit Insurance Fund . . .	976 53
Total Assets . . .	\$2,995,660.64

		<i>Cost per \$1,000 of Assets</i>
Salaries . . .	\$16,728 51	\$5 59
Rent . . .	1,900 00	63
Advertising . . .	326 13	11
Contributions, etc. (Sec. 57) . . .	25 00	01
Other expense . . .	7,544 58	2 52
Total . . .	\$26,524 22	\$8 86
State tax . . .	255 48	08
Total . . .	\$26,779 70	\$8 94
Gross income . . .	\$119,322 95	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends Jan. 1953	1½		\$31,847 82
July 1953	1½		34,703 24
No. of deposits 4,338 . . .			1,485,943 48
Total . . .			\$1,552,494 54
No. of withdrawals 4,158 . . .			1,143,545 72
Net increase . . .			\$408,948 82

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952 . . .	1,928	\$1,214 35
Added . . .	327	
	2,255	
Closed . . .	155	
October 31, 1953 . . .	2,100	\$1,309 63

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . .	541	5 30	\$ 3,555 18
Personal . . .	128	5 06	\$ 1,001 54
R.E.L. made during yr. 149 Total			\$633,423 20
Bonds, stocks, etc.—Average rate, 2.63%			

Liabilities	
Deposits . . .	\$2,750,217 29
Christmas and other club deposits	11,447 50
Surplus:—	
a. Guaranty fund (3.10% of deposits) . . .	85,500 00
b. Profit and loss (4.92% of deposits) . . .	135,970 11
Unearned discount . . .	2,542 42
Mortgagors' payments—not applied	8,948 10
Other liabilities . . .	1,035 22
Total Liabilities . . .	\$2,995,660.64

* Board of Investment.

† Auditing Committee.

WESTBOROUGH—WESTBOROUGH SAVINGS BANK

Incorporated February 9, 1869.

Number of corporators, 48

Noah Nason, *President*Edwin P. Fairbanks, *Clerk of the Corporation*E. Irving Hulbert, *Treasurer*Elmer C. Lewis, Jr., *Assistant Treasurer*

Board of Trustees: P. D. Blois, W. C. Blois†, O. S. Buckner, G. H. Carlson, E. P. Fairbanks†, C. A. Forbes, A. E. Gilman, H. P. Gilmore, E. N. Hennessy*, E. I. Hulbert, L. M. Krull, J. B. Mason*, J. G. Nason, Noah Nason*, Dexter Newton†, H. L. Paine*, F. X. Reilly*, F. J. Sill*, R. S. Tyler.

Deposits draw interest from the first business day of each month; dividends are payable February 1 and August 1.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$29,449 53
Due from banks and trust companies	90,576 97
United States Government securities and fully guaranteed obligations	2,528,054 70
Bank and trust company stocks	120,710 30
Loans on real estate (less \$131,124.72 due thereon)	3,334,423 57
Loans relating to real estate	21,770 82
Loans on personal security	2,678 00
Bank building	30,500 00
Furniture and fixtures	6,728 77
Taxes, insurance, etc., paid on mortgaged properties	90 98
Due from Mutual Savings Central Fund Inc.	4,737 64
Deposit Insurance Fund	1,959 70
Other assets	1,792 80
Total Assets	\$6,173,473.78

Liabilities

Deposits	\$5,367,693 89
Christmas and other club deposits	64,140 10
Surplus:—	
a. Guaranty fund (6.22% of deposits)	337,908 85
b. Profit and loss (6.34% of deposits)	344,283 32
Interest, rents, etc., less current expenses and taxes	39,240 49
Series E Bond Account	300 00
Mortgagors' payments—not applied	19,472 35
Other liabilities	433 78
Total Liabilities	\$6,173,473.78

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$24,381 60	\$3 95
Rent	4,500 00	73
Advertising	535 21	08
Contributions, etc. (Sec. 57)	194 02	03
Other expense	12,332 03	2 00
Total	\$41,942 86	\$6 79
State tax	—	—
Total	\$41,942 86	\$6 79
Gross income	\$208,083 37	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Feb. 1953	1½	\$67,955 63
	Aug. 1953	1½	72,587 49
No. of deposits 14,476			1,759,834 40
Total			\$1,900,377 52
No. of withdrawals 6,317			1,233,567 19
Net increase			\$666,810 33

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	5,003	\$939 61
Added	700	
	5,703	
Closed	421	
October 31, 1953	5,282	\$1,016 22

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	714	4 64	\$ 4,853 71
Personal	6	5 00	\$ 446 33
R.E.L. made during yr. 165	Total		\$974,601 45
Bonds, stocks, etc.—Average rate, 2.62%			

* Board of Investment.

† Auditing Committee.

WESTFIELD—WESTFIELD SAVINGS BANK

Branch Office: 120 Elm Street, West Springfield

Incorporated April 16, 1853. Number of corporators, 65

Joseph A. Chadbourne, *President*
 A. W. Knapp, *Treasurer*
 Horace M. Fuller, *Clerk of the Corporation*

L. Melvin Gendreau
 Edwin F. Shepard
 Iris E. Fresco
 Ralph D. Neth

} *Assistant Treasurers*

Board of Trustees: F. B. Arnold*, C. R. Barber, F. S. Beveridge, H. F. Burrows*, J. A. Chadbourne, G. T. Chapman†, W. C. Chisholm, N. A. Clarke, H. S. Eaton, A. L. Finlay†, F. H. Gath†, H. W. Gladwin*, Leon Kelso, W. L. Mitchell, E. V. Oehlers, J. E. Reed, A. S. Rzewski.

Deposits draw interest from the tenth day of each month; dividends are payable January 10 and July 10.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$108,146 86
Due from banks and trust companies	526,023 70
United States Government securities and fully guaranteed obligations	7,105,971 15
Railroad bonds and notes	34,492 00
Telephone company bonds	155,788 60
Gas, electric and water company bonds	109,357 60
Bank and trust company stocks	412,965 16
Federal Home Loan Bank stock	170,400 00
Loans on real estate (less \$222,273.94 due thereon)	10,985,437 87
Loans relating to real estate	65,673 86
Loans on personal security	88,202 69
Bank building	93,097 55
Furniture and fixtures	48,582 24
Due from Mutual Savings Central Fund Inc.	14,500 00
Deposit Insurance Fund	21,539 69
Other assets	14,091 27
Total Assets	\$19,954,270.24

Liabilities

Deposits	\$17,875,535 63
Christmas and other club deposits	157,657 75
Surplus:—	
a. Guaranty fund (3.83% of deposits)	691,000 00
b. Profit and loss (6.58% of deposits)	1,185,913 92
Unearned discount	1,541 59
Series E Bond Account	3,262 50
Mortgagors' payments—not applied	38,369 92
Other liabilities	988 93
Total Liabilities	\$19,954,270.24

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$78,910 86	\$3 96
Rent	7,200 00	36
Advertising	10,392 94	52
Contributions, etc. (Sec. 57)	1,009 45	05
Other expense	37,197 60	1 86
Total	\$134,710 85	\$6 75
State tax	—	—
Total	\$134,710 85	\$6 75
Gross income	\$685,307 60	

Dividends, Deposits and Withdrawals

		<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan.	1953	1¼	\$197,438 83
	July	1953	1¾	225,480 11
No. of deposits	33,978	.	.	4,748,513 93
Total	.	.	.	\$5,171,432 87
No. of withdrawals	14,355	.	.	3,692,482 22
Net increase	.	.	.	\$1,478,950 65

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	13,478	\$1,216 54
Added	1,609	
	15,087	
Closed	1,176	
October 31, 1953	13,911	\$1,284 99

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	2,091	4 19	\$ 5,361 17
Personal	178	4 50	\$ 495 52
R.E.L. made during yr. 373	Total	\$2,344,762 13	
Bonds, stocks, etc.—Average rate, 2.58%			

* Board of Investment.

† Auditing Committee.

WESTFIELD—WORONOCO SAVINGS BANK

Incorporated May 5, 1871. Number of corporators, 58

Raymond V. Wilcox, *President*
Stanley H. Smith, *Treasurer*Roger L. Wolcott
Leonard F. Clark } *Assistant Treasurers*
Barbara Bush }Edwin L. daSilva, *Clerk of the Corporation**Board of Trustees:* T. M. Arnold, H. E. Bush†, R. S. Conner*, E. L. daSilva†, F. T. Holmest†, E. A. Jensen, A. F. Johnson, H. J. Marcoullier, F. R. O'Donnell, K. S. Pease, G. W. Roraback*, L. W. Shattuck*, L. N. Smith, S. H. Smith, J. E. Templeton, R. M. Wilcox, R. V. Wilcox*.

Deposits draw interest from the tenth day of each month; dividends are payable April 10 and October 10.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items . . .	\$84,455 22
Due from banks and trust companies . . .	167,289 19
United States Government securities and fully guaranteed obligations . . .	3,914,177 75
Railroad bonds and notes . .	163,233 02
Telephone company bonds . .	32,033 64
Gas, electric and water company bonds . . .	105,777 52
Bank and trust company stocks .	826,833 96
Loans on real estate (less \$193,305.75 due thereon) .	7,505,782 20
Loans relating to real estate .	35,694 49
Loans on personal security . .	118,552 50
Bank building . . .	187,804 74
Furniture and fixtures . . .	77,376 14
Due from Mutual Savings Central Fund Inc.	8,564 70
Deposit Insurance Fund . . .	1 00
Other assets	18,193 33
Total Assets	\$13,245,769.40

Liabilities	
Deposits	\$11,838,106 59
Christmas and other club deposits	79,533 25
Surplus:—	
a. Guaranty fund (4.84% of deposits)	577,000 00
b. Profit and loss (6.09% of deposits)	726,317 91
Unearned discount	2,515 32
Mortgagors' payments—not applied	16,042 69
Other liabilities	6,253 64
Total Liabilities	\$13,245,769.40

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$65,480 08	\$4 94
Rent	11,300 00	85
Advertising	11,601 15	88
Contributions, etc. (Sec. 57)	481 80	04
Other expense	31,382 53	2 37
Total	\$120,245 56	\$9 08
State tax	410 73	03
Total	\$120,656 29	\$9 11
Gross income	\$462,453 88	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Apr. 1953	1½	\$142,164 70
	Oct. 1953	1½	150,431 29
No. of deposits 20,172			3,534,550 97
Total			\$3,827,146 96
No. of withdrawals 10,970 . .			2,329,091 58
Net increase			\$1,498,055 38

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	13,891	\$744 37
Added	2,197	
	16,088	
Closed	992	
October 31, 1953	15,096	\$784 19

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	1,451	4 49	\$ 5,306 06
Personal	230	4 69	\$ 517 77

R.E.L. made during yr. 352 Total \$2,602,262 06
Bonds, stocks, etc.—Average rate, 2.64%

* Board of Investment.

† Auditing Committee.

Incorporated February 14, 1872. Number of corporators, 42

Joseph J. Holland, *Treasurer*
Olive D. Sylvester, *Assistant Treasurer*

Deposits draw interest from the tenth day of each month; dividends are payable April 10 and October 10.

Income and Expenses for the Year

			<i>Cost per \$1,000 of Assets</i>
Salaries . . .	\$13,861	55	\$2 81
Rent	1,000	00	20
Advertising . .	20	75	—
Contributions, etc. (Sec. 57) . . .	150	00	03
Other expense .	4,367	47	89
Total	\$19,399	77	\$3 93
State tax . . .	—	—	—
Total	\$19,399	77	\$3 93
Gross income .	\$141,594	58	

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Apr. 1953	1¼	\$50,749 14
	Oct. 1953	1¾	56,417 59
No. of deposits	6,521	.	920,146 13
Total	.	.	\$1,027,312 86
No. of withdrawals	4,096	.	900,145 46
Net increase	.	.	\$127,167 40

October 31, 1952	No. 3,251	Average Size \$1,280 69
Added	382	
	<hr/> 3,633	
Closed	262	
	<hr/> 3,371	
October 31, 1953	3,371	\$1,272 82

	No.	Average Rate %	Average Size
Real estate	253	4 47	\$ 3,874 94
Personal	41	4 10	\$ 372 01
R.E.L. made during yr. 28	Total		\$154,678 90
Bonds, stocks, etc.—Average rate, 2.65%			

Deposits	\$4,290,699 87
Surplus:—	
<i>a. Guaranty fund (7.53% of deposits)</i>	323,436 60
<i>b. Profit and loss (7.35% of deposits)</i>	315,502 43
Mortgagors' payments—not applied	2,020 40
Other liabilities	254 62
Total Liabilities	\$4,931,913.92

† Auditing Committee.

WEYMOUTH—SOUTH WEYMOUTH SAVINGS BANK

Incorporated March 6, 1868. Number of corporators, 44

A. Kenneth Martin, *President*John Q. Torrey, *Treasurer*F. William Lawton, *Clerk of the Corporation*

Board of Trustees: F. T. Barnes*, B. A. Bennett, A. O. Bicknell, A. V. Coleman, J. M. Coleman, H. E. Dunn, A. C. Fearing, J. W. Field*, O. A. Kunz†, C. A. R. Lewis, A. K. Martin*, C. L. McGaw, E. W. Moxon*, C. W. Nash*, H. B. Nash*, Frank Ness, J. W. O'Donnell*, R. G. Parker†, Freeman Putney, Jr.† J. Q. Torrey.

Deposits draw interest from the tenth day of each month; dividends are payable January 10 and July 10.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items . . .	\$140,387 79
Due from banks and trust companies	184,231 71
United States Government securities and fully guaranteed obligations	4,017,321 88
Other public funds, bonds and notes	43,892 69
Railroad bonds and notes	586,375 12
Telephone company bonds	296,285 00
Gas, electric and water company bonds	332,412 50
Bonds—Cl. 15th. (c)	24,000 00
Bank and trust company stocks	716,387 84
Capital stocks of Fire Insurance Cos.	15,356 25
Securities acquired for debts	54,717 10
Loans on real estate (less \$64,961.16 due thereon)	5,754,731 85
Loans on personal security	70,856 79
Bank building	58,106 47
Furniture and fixtures	22,781 00
Taxes, insurance, etc., paid on mortgaged properties	82 00
Due from Mutual Savings Central Fund Inc.	5,287 21
Deposit Insurance Fund	3,876 02
Total Assets	\$12,327,089.22

Liabilities	
Deposits	\$10,701,268 22
Christmas and other club deposits	45,298 00
Surplus:—	
a. Guaranty fund (6.26% of deposits)	672,845 55
b. Profit and loss (8.13% of deposits)	873,847 80
Unearned discount	1,527 26
Series E Bond Account	187 50
Mortgagors' payments—not applied	27,896 56
Other liabilities	4,218 33
Total Liabilities	\$12,327,089.22

Income and Expenses for the Year

		Cost per \$1,000 of Assets
Salaries	\$37,186 04	\$3 01
Rent	6,000 00	49
Advertising	1,437 75	12
Contributions, etc. (Sec. 57)	600 00	05
Other expense	25,308 62	2 05
Total	\$70,532 41	\$5 72
State tax	1,252 78	10
Total	\$71,785 19	\$5 82
Gross income	\$435,481 09	

Dividends, Deposits and Withdrawals

	Date	%	Amount
Dividends	Jan. 1953	1½	\$133,991 64
	July 1953	1½	141,910 17
Extra Dividend	July 1953	⅓	11,826 53
No. of deposits	17,806		3,216,833 41
Total			\$3,504,561 75
No. of withdrawals	10,191		2,103,348 18
Net increase			\$1,401,213 57

Accounts

	No.	Average Size
October 31, 1952	6,551	\$1,419 64
Added	1,022	
	7,573	
Closed	419	
October 31, 1953	7,154	\$1,495 84

Loans

	No.	Average Rate %	Average Size
Real estate	1,210	4 81	\$ 4,809 66
Personal	139	5 22	\$ 509 76
R.E.L. made during yr. 369	Total		\$2,489,641 26
Bonds, stocks, etc.—Average rate, 3.04%			

* Board of Investment.

† Auditing Committee.

WEYMOUTH—WEYMOUTH SAVINGS BANK

Incorporated February 16, 1833. Number of corporators, 50

Frank M. Bryant, *President*
Willard P. Sheppard, *Treasurer*Clinton I. Bates } *Assistant Treasurers*
Melvin E. Sherman }Charles M. Taylor, *Clerk of the Corporation*

Board of Trustees: C. I. Bates, Fred Belyeat†, F. M. Bryant*†, Leslie Clough, E. M. Dwyer, H. A. Gordon*, I. E. Johnson*, C. G. Jordan, F. P. Lord, F. M. Loud, J. P. Reilly*, W. P. Sheppard, S. W. Taber*, C. M. Taylor, G. H. Thompson, Louis Vallas, L. S. Voorhees†, H. F. Wilson.

Deposits draw interest from the fifteenth day of each month; dividends are payable June 15 and December 15.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$54,796 07
Due from banks and trust companies	340,850 37
United States Government securities and fully guaranteed obligations	4,409,170 59
Other public funds, bonds and notes	50,000 00
Railroad bonds and notes	297,119 14
Bank and trust company stocks	225,991 73
Loans on real estate (less \$65,038.00 due thereon)	8,041,859 80
Loans relating to real estate	14,260 99
Loans on personal security	22,591 33
Bank building	95,123 68
Furniture and fixtures	14,665 08
Real estate by foreclosure, etc.	5,894 00
Taxes, insurance, etc., paid on mortgaged properties	94 94
Due from Mutual Savings Central Fund Inc.	8,353 90
Deposit Insurance Fund	1 00
Other assets	27,173 96
Total Assets	\$13,607,946.58

Liabilities	
Deposits	\$11,733,325 62
Christmas and other club deposits	64,284 00
Surplus:—	
a. Guaranty fund (5.46% of deposits)	644,500 00
b. Profit and loss (9.59% of deposits)	1,131,897 23
Series E Bond Account	1,200 00
Mortgagors' payments—not applied	28,941 73
Other liabilities	3,798 00
Total Liabilities	\$13,607,946.58

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$57,550 46	\$4 23
Rent	6,000 00	44
Advertising	2,108 77	15
Contributions, etc. (Sec. 57)	2,163 11	16
Other expense	19,804 01	1 46
Total	\$87,626 35	\$6 44
State tax	—	—
Total	\$87,626 35	\$6 44
Gross income	\$463,964 14	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Dec. 1952	1½	\$155,291 19
	June 1953	1½	161,036 94
No. of deposits	18,252		3,097,829 59
Total			\$3,414,157 72
No. of withdrawals	12,024		2,482,657 07
Net increase			\$931,500 65

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	9,551	\$1,130 96
Added	1,024	
	10,575	
Closed	1,533	
October 31, 1953	9,042	\$1,297 64

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	1,514	4 32	\$ 5,354 62
Personal	21	4 69	\$ 1,075 77
R.E.L. made during yr. 299	Total		\$2,199,143 23
Bonds, stocks, etc.—Average rate, 2.70%			

* Board of Investment.

† Auditing Committee.

WHITINSVILLE—WHITINSVILLE SAVINGS BANK

Incorporated March 19, 1872.

Number of corporators, 59

Stuart F. Brown, *President*
 Bernard E. Clough, *Treasurer*
 Charles B. Pearson, *Clerk of the Corporation*

Elizabeth M. Bradley }
 William S. Gould } *Assistant Treasurers*
 Harry F. Scott }

Board of Trustees: A. C. Adams, E. M. Aldrich*, H. C. Andrews, F. E. Banfield, Jr.†, J. H. Bolton, S. F. Brown*, W. P. Duteuple, R. J. Frost*, L. N. Hale, W. G. Kuekan*, S. R. Mason*, R. J. McConnell†, C. B. Pearson, E. O. Pierson, P. H. Reed*, W. A. Spratt†, E. K. Swift, P. B. Walker*, Paul Whitin, R. C. Whitin, R. C. Whitin, Jr.

Deposits draw interest from the first business day of each month; dividends are payable May 1 and November 1.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items . . .	\$26,868 07
Due from banks and trust companies . . .	138,392 07
United States Government securities and fully guaranteed obligations . . .	4,504,961 05
Railroad bonds and notes . . .	58,762 40
Telephone company bonds . . .	374,250 00
Gas, electric and water company bonds . . .	349,000 00
Bonds—Cl. 15th. (c) . . .	55,000 00
Bank and trust company stocks . . .	245,213 00
International Bank bonds . . .	49,832 85
Loans on real estate (less \$41,449.00 due thereon) . . .	4,065,077 39
Loans relating to real estate . . .	28,053 18
Loans on personal security . . .	57,725 07
Furniture and fixtures . . .	2,000 00
Due from Mutual Savings Central Fund Inc. . . .	9,000 00
Deposit Insurance Fund . . .	1 00
Total Assets . . .	\$9,964,136.08

Liabilities	
Deposits	\$8,692,749 23
Christmas and other club deposits . . .	157,985 50
Surplus:—	
a. Guaranty fund (6.04% of deposits)	534,161 00
b. Profit and loss (5.04% of deposits)	445,671 64
Unearned discount	432 00
Reserved for dividends	113,346 21
Series E Bond Account	2,643 75
Mortgagors' payments—not applied	17,146 75
Total Liabilities . . .	\$9,964,136.08

Income and Expenses for the Year

		Cost per \$1,000 of Assets
Salaries	\$33,345 46	\$3 34
Rent	4,500 00	45
Advertising	1,389 90	14
Contributions, etc. (Sec. 57)	150 00	02
Other expense	11,828 57	1 19
Total	\$51,213 93	\$5 14
State tax	—	—
Total	\$51,213 93	\$5 14
Gross income	\$331,881 62	

Dividends, Deposits and Withdrawals

	Date	%	Amount
Dividends	Nov. 1952	1¼	\$98,198 27
	May 1953	1¾	111,262 81
No. of deposits	16,496		1,953,386 97
Total			\$2,162,848 05
No. of withdrawals	8,306		1,729,767 02
Net increase			\$433,081 03

Accounts

	No.	Average Size
October 31, 1952	8,940	\$923 90
Added	756	
	9,696	
Closed	633	
October 31, 1953	9,063	\$959 15

Loans

	No.	Average Rate %	Average Size
Real estate	733	4 77	\$ 5,602 36
Personal	63	4 00	\$ 916 27
R.E.L. made during yr. 103	Total		\$639,698 74
Bonds, stocks, etc.—Average rate, 2.63%			

* Board of Investment.

† Auditing Committee.

WHITMAN—WHITMAN SAVINGS BANK

Incorporated February 16, 1888. Number of corporators, 70

Henry W. Chandler, *President*
Elwood A. Wyman, *Treasurer*Joseph W. Bjork
Reginald A. Conrad } *Assistant Treasurers*Raymond K. Litchfield, *Clerk of the Corporation*

Board of Trustees: G. A. Brouillard, C. P. Burrill, Walter Calder, H. W. Chandler*, W. B. Clark*, R. B. Cooke†, W. H. Easterbrook*, A. S. Gilman, E. W. Hunt*, H. S. Keith, J. T. Kirby, D. F. Leach, R. K. Litchfield†, N. G. MacDonald†, W. F. McCarthy*, L. E. Millett, H. L. Shepherd*, William Spellman*, E. A. Wyman.

Deposits draw interest from the fifteenth day of each month; dividends are payable April 15 and October 15.

Statement of Condition, October 31, 1953**Assets**

Cash and cash items	\$75,485 78
Due from banks and trust companies	231,719 67
United States Government securities and fully guaranteed obligations	5,848,601 57
Other public funds, bonds and notes	39,400 00
Railroad bonds and notes	276,311 55
Telephone company bonds	71,997 50
Gas, electric and water company bonds	268,000 00
Bank and trust company stocks	169,066 53
International Bank bonds	9,800 00
Loans on real estate (less \$54,881.59 due thereon)	4,234,906 88
Loans relating to real estate	10,972 35
Loans on personal security	19,839 70
Bank building	15,000 00
Furniture and fixtures	5,000 00
Taxes, insurance, etc., paid on mortgaged properties	3,812 67
Due from Mutual Savings Central Fund Inc.	1 00
Deposit Insurance Fund	1 00
Other assets	978 85
Total Assets	\$11,280,895.05

Liabilities

Deposits	\$9,597,906 53
Christmas and other club deposits	215,632 25
Surplus:—	
a. Guaranty fund (7.45% of deposits)	731,000 00
b. Profit and loss (7.33% of deposits)	719,421 18
Unearned discount	8,385 62
Series E Bond Account	2,943 75
Mortgagors' payments—not applied	5,605 72
Total Liabilities	\$11,280,895.05

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$30,657 40	\$2 72
Rent	2,400 00	21
Advertising	1,506 83	13
Contributions, etc. (Sec. 57)	809 90	07
Other expense	13,952 56	1 24
Total	\$49,326 69	\$4 37
State tax	—	—
Total	\$49,326 69	\$4 37
Gross income	\$351,322 51	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Apr. 1953	1½	\$135,668 87
	Oct. 1953	1½	136,571 32
No. of deposits	22,544		2,068,997 28
Total			\$2,341,237 47
No. of withdrawals	14,876		2,121,517 57
Net increase			\$219,719 90

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	10,645	\$880 99
Added	961	
	11,606	
Closed	905	
October 31, 1953	10,701	\$896 92

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	829	4 39	\$ 5,174 65
Personal	13	4 21	\$ 1,526 13
R.E.L. made during yr. 217	Total		\$1,500,742 52
Bonds, stocks, etc.—Average rate, 2.66%			

* Board of Investment.

† Auditing Committee.

WILLIAMSTOWN—WILLIAMSTOWN SAVINGS BANK

Incorporated April 6, 1892. Number of corporators, 47

Brainerd Mears, *President*
Charles F. Notsley, *Clerk of the Corporation*

Wallace E. Greene, *Treasurer*
Paul B. Jayne, *Assistant Treasurer*

Board of Trustees: N. W. Domin*†, E. M. Gagnier, W. E. Greene*, W. S. Hamilton†, P. B. Jayne, O. D. Marshall*, R. C. Mason, T. M. McMahon, Jr., Brainerd Mears, F. E. Moore†, C. F. Notsley, W. E. Stoddard, L. G. Treadway, P. B. Walsh, R. B. Washburne.

Deposits draw interest from the first business day of each month; dividends are payable April 1 and October 1.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items . . .	\$14,478 15
Due from banks and trust companies	239,640 44
United States Government securities and fully guaranteed obligations	3,362,906 99
Bank and trust company stocks . .	263,653 68
Capital stocks of Fire Insurance Cos.	24,625 50
International Bank bonds	49,937 50
Loans on real estate (less \$155,255.56 due thereon) . .	5,681,865 83
Loans on personal security	43,292 19
Furniture and fixtures	13,123 57
Real estate by foreclosure, etc. . .	8,609 06
Taxes, insurance, etc., paid on mortgaged properties	1,010 68
Due from Mutual Savings Central Fund Inc.	1 00
Deposit Insurance Fund	1 00
Other assets	501 93
Total Assets	\$9,703,647.52

Income and Expenses for the Year

			<i>Cost per \$1,000 of Assets</i>
Salaries . . .	\$25,588	16	\$2 64
Rent . . .	1,500	00	15
Advertising . . .	1,251	65	13
Contributions, etc. (Sec. 57) . . .	500	00	05
Other expense . . .	9,898	10	1 02
Total . . .	\$38,737	91	\$3 99
State tax . . .	—	—	—
Total . . .	\$38,737	91	\$3 99
Gross income . . .	\$324,821	26	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	1953	1½	\$111,088 40
	Oct. 1953	1½	119,768 98
No. of deposits	12,108	.	2,567,865 81
Total	.	.	\$2,798,723 19
No. of withdrawals	4,931	.	1,476,485 32
Net increase	.	.	\$1,322,237 87

Accounts

		No.	Average Size
October 31, 1952		4,894	\$1,528 83
Added		911	
		<hr/>	
		5,805	
Closed		410	
		<hr/>	
October 31, 1953		5,395	\$1,631 94

Loans

	No.	Average Rate %	Average Size
Real estate . . .	915	4 67 \$	6,379 37
Personal . . .	41	4 00 \$	1,055 90
<hr/>			
R.E.L. made during yr.	280	Total	\$1,660,285 00
Bonds, stocks, etc.—Average rate,		2.54%	

* Board of Investment.

† Auditing Committee.

WINCHENDON — WINCHENDON SAVINGS BANK

Incorporated March 31, 1854. Number of corporators, 32

Sidney N. Fletcher, *President*
Celian H. Abbott, *Clerk of Corporation*Sidney N. Fletcher, Jr., *Treasurer*
Ruth H. Tappin, *Assistant Treasurer**Board of Trustees:* C. H. Abbott, H. W. Abbott*, A. E. Anderson, F. F. Davis*†, C. D. Eldredge†, H. H. Elliott, S. N. Fletcher*, S. N. Fletcher, Jr., E. D. May†, K. M. Parks*, L. P. Prance*, R. F. Snow, E. M. Thompson, J. J. Witt.

Deposits draw interest from the first business day of each month; dividends are payable May 1 and November 1.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$6,616 97
Due from banks and trust companies	193,333 81
United States Government securities and fully guaranteed obligations	2,977,825 00
Other public funds, bonds and notes	6,500 00
Railroad bonds and notes	36,560 00
Telephone company bonds	488,100 00
Gas, electric and water company bonds	657,287 50
Bank and trust company stocks	445,036 33
Securities acquired for debts	6,300 00
Loans on real estate (less \$28,200.80 due thereon)	5,011,582 37
Loans relating to real estate	5,790 04
Loans on personal security	54,926 48
Bank building	38,500 00
Due from Mutual Savings Central Fund Inc.	1 00
Deposit Insurance Fund	1 00
Other assets	13 00
Total Assets	\$9,928,373.50

Liabilities	
Deposits	\$8,346,571 09
Christmas and other club deposits	181,496 25
Surplus:—	
a. Guaranty fund (7.28% of deposits)	621,219 16
b. Profit and loss (7.37% of deposits)	628,223 16
Reserved for dividends	141,881 01
Other liabilities	8,982 83
Total Liabilities	\$9,928,373.50

Income and Expenses for the Year

		Cost per \$1,000 of Assets
Salaries	\$33,091 25	\$3 34
Rent	4,800 00	48
Advertising	717 68	07
Contributions, etc. (Sec. 57)	135 00	01
Other expense	16,924 29	1 71
Total	\$55,668 22	\$5 61
State tax	1,240 92	12
Total	\$56,909 14	\$5 73
Gross income	\$348,751 14	

Dividends, Deposits and Withdrawals

	Date	%	Amount
Dividends	Nov. 1952	1¾	\$137,208 45
	May 1953	1¾	139,258 61
No. of deposits	23,360		1,173,850 61
Total			\$1,450,317 67
No. of withdrawals	6,572		1,140,353 39
Net increase			\$309,964 28

Accounts

	No.	Average Size
October 31, 1952	8,538	\$941 28
Added	538	
	9,076	
Closed	537	
October 31, 1953	8,539	\$977 46

Loans

	No.	Average Rate %	Average Size
Real estate	963	4 25	\$ 5,233 42
Personal	52	4 00	\$ 1,056 27
R.E.L. made during yr. 123	Total		\$629,860 56
Bonds, stocks, etc.—Average rate, 3.11%			

* Board of Investment.

† Auditing Committee.

WINCHESTER—WINCHESTER SAVINGS BANK

Incorporated March 3, 1871.

Number of corporators, 48

James F. Dwinell, Jr., *President*William E. Priest, *Treasurer*Philip P. Wadsworth, *Clerk of the Corporation*Ralph W. Hatch, *Assistant Treasurer*

Board of Trustees: P. F. Avery, C. W. Bennett, J. W. Blackham†, J. H. Cleaves*, N. L. Cushman, W. L. Davis, J. F. Dwinell, Jr.*, C. S. Eaton, M. T. Freeman, E. H. Kenerson*, H. F. Lyman, Jr., H. F. Pike*, W. E. Priest, F. E. Smith, W. J. Speers, Jr.*, R. M. Stone†, P. P. Wadsworth†, C. F. Woods, J. W. Worthen, (One vacancy).

Deposits draw interest from the third Wednesday of each month; dividends are payable May 1 and November 1.

Statement of Condition, October 31, 1953

Assets

Cash and cash items . . .	\$59,366 83
Due from banks and trust companies . . .	328,510 13
United States Government securities and fully guaranteed obligations . . .	4,900,275 03
Railroad bonds and notes . . .	250,392 50
Telephone company bonds . . .	174,097 50
Gas, electric and water company bonds . . .	374,000 00
Bank and trust company stocks . . .	557,567 42
Securities acquired for debts . . .	11,200 00
Loans on real estate (less \$108,075.00 due thereon) . . .	6,599,571 57
Loans relating to real estate . . .	6,191 46
Loans on personal security . . .	35,299 00
Bank building . . .	26,600 00
Furniture and fixtures . . .	7,082 92
Due from Mutual Savings Central Fund Inc. . . .	1 00
Deposit Insurance Fund . . .	1 00
Total Assets . . .	\$13,330,156.36

Liabilities

Deposits . . .	\$11,884,248 92
Christmas and other club deposits	127,973 75
Surplus:—	
a. Guaranty fund (5.75% of deposits) . . .	690,500 00
b. Profit and loss (5.09% of deposits) . . .	610,958 26
Mortgagors' payments—not applied	16,385 84
Other liabilities . . .	89 59
Total Liabilities . . .	\$13,330,156.36

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries . . .	\$35,945 19	\$2 70
Rent . . .	4,400 00	33
Advertising . . .	1,238 92	09
Contributions, etc. (Sec. 57) . . .	1,160 06	09
Other expense . . .	26,456 68	1 98
Total . . .	\$69,200 85	\$5 19
State tax . . .	1,412 71	11
Total . . .	\$70,613 56	\$5 30
Gross income . . .	\$434,049 47	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Apr. 1953	1¼	\$135,538 85
	Oct. 1953	1¾	153,438 56
Extra Dividend	Oct. 1953	¾	13,948 96
No. of deposits	20,720 . . .		3,307,482 98
Total . . .			\$3,610,409 35
No. of withdrawals	10,162 . . .		2,899,226 80
Net increase . . .			\$711,182 55

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952 . . .	9,171	\$1,218 30
Added . . .	868	
	10,039	
Closed . . .	683	
October 31, 1953 . . .	9,356	\$1,270 22

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate . . .	870	4 15	\$ 7,709 94
Personal . . .	36	3 85	\$ 980 53
R.E.L. made during yr. 253	Total		\$2,067,198 49
Bonds, stocks, etc.—Average rate, 2.65%			

* Board of Investment.

† Auditing Committee.

WINTHROP—WINTHROP SAVINGS BANK

Incorporated March 16, 1914. Number of corporators, 21

Almon E. Whittemore, *President*
Norman W. Davis, *Clerk of the Corporation*Preston B. Churchill, *Treasurer*
Miriam L. Flinn, *Assistant Treasurer**Board of Trustees:* E. A. Barclay*†, F. N. Belcher, P. B. Churchill, A. H. Curtis, N. W. Davis, H. R. Dodge, C. F. Griffin, B. J. Keenan†, J. C. McMurray, C. E. Tasker, E. A. Thomas†, E. R. Thomas*, A. E. Whittemore*.

Deposits draw interest from the third Wednesday of each month; dividends are payable the Thursday following the third Wednesday of April and October.

Statement of Condition, October 31, 1953**Income and Expenses for the Year**

Assets	
Cash and cash items	\$12,664 76
Due from banks and trust companies	121,874 09
United States Government securities and fully guaranteed obligations	2,013,225 01
Railroad bonds and notes	121,784 81
Telephone company bonds	30,000 00
Gas, electric and water company bonds	60,925 00
Bonds—Cl. 15th. (c)	5,000 00
Bank and trust company stocks	196,373 85
International Bank bonds	4,984 17
Loans on real estate (less \$9,556.00 due thereon)	957,397 04
Loans on personal security	3,446 93
Taxes, insurance, etc., paid on mortgaged properties	40 00
Due from Mutual Savings Central Fund Inc.	1,245 29
Deposit Insurance Fund	599 05
Total Assets	\$3,529,560.00

		<i>Cost per \$1,000 of Assets</i>	
Salaries	\$14,447 86		\$4 09
Rent	1,500 00		43
Advertising	536 15		15
Contributions, etc. (Sec. 57)	25 00		01
Other expense	4,265 23		1 21
Total	\$20,774 24		\$5 89
State tax	1,224 16		34
Total	\$21,998 40		\$6 23
Gross income	\$101,005 70		

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Apr. 1953	1	\$27,481 75
	Oct. 1953	1	28,473 26
No. of deposits	16,781		1,597,246 59
Total			\$1,653,201 60
No. of withdrawals	9,230		1,384,829 45
Net increase			\$268,372 15

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	5,314	\$540 65
Added	632	
	5,946	
Closed	530	
October 31, 1953	5,416	\$580 02

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	234	4 33	\$ 4,132 28
Personal	16	3 97	\$ 215 43
R.E.L. made during yr. . . .	36	Total	\$129,525 00
Bonds, stocks, etc.—Average rate, 2.66%			

Liabilities	
Deposits	\$3,141,403 07
Christmas and other club deposits	81,680 00
Surplus:—	
a. Guaranty fund (3.88% of deposits)	124,988 97
b. Profit and loss (5.53% of deposits)	178,299 60
Series E Bond Account	862 50
Mortgagors' payments—not applied	1,617 08
Other liabilities	708 78
Total Liabilities	\$3,529,560.00

* Board of Investment.

† Auditing Committee.

WORCESTER — WORCESTER COUNTY INSTITUTION FOR SAVINGS

Incorporated February 8, 1928. Number of corporators, 91

C. Lane Goss, *President*
 Burton L. Hedin, *Treasurer*
 Fred Holsworth, Jr., *Vice Treasurer*

George L. Emery }
 Leon C. Gould } *Assistant Treasurers*
 John F. Gilbert }

Dorothy A. Clason, *Clerk of the Corporation*

Board of Trustees: F. T. Blake, E. L. Clifford, J. A. Crotty, H. R. Davis†, W. G. Davis*, A. W. Ewell, R. S. Frost†, B. B. Gilman, C. L. Goss*, R. F. Gow, J. E. Hollis, Jr., G. N. Jeppson, Roger Kinnicut, D. W. Lincoln*, J. B. Lowell†, Myles Morgan, Albert Palmer, T. F. Power, A. W. Rice, Chapin Riley, A. W. Smith, H. I. Spencer, R. W. Stoddard, Reginald Washburn, B. C. Wheeler, C. C. Young*.

Deposits draw interest from the first business day of each month; dividends are payable January 1 and July 1.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$468,742 53
Due from banks and trust companies	680,120 77
United States Government securities and fully guaranteed obligations	39,302,073 44
Other public funds, bonds and notes	136,500 00
Bank and trust company stocks	610,924 51
Loans on real estate (less \$1,133,869.44 due thereon)	65,659,860 93
Loans relating to real estate	4,471 27
Loans on personal security	382,682 07
Bank building	651,249 02
Furniture and fixtures	45,301 47
Taxes, insurance, etc., paid on mortgaged properties	27,963 52
Due from Mutual Savings Central Fund Inc.	82,059 86
Deposit Insurance Fund	1 00
Other assets	1,202,648 47
Total Assets	\$109,254,598.86

Liabilities	
Deposits	\$96,146,567 72
Christmas and other club deposits	545,513 25
Surplus:—	
a. Guaranty fund (5.95% of deposits)	5,749,830 05
b. Profit and loss (5.82% of deposits)	5,622,783 58
Unearned discount	1,013 73
Mortgagors' payments—not applied	315,542 23
Other liabilities	873,348 30
Total Liabilities	\$109,254,598.86

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$259,403 46	\$2 37
Rent	17,400 00	16
Advertising	31,007 28	28
Contributions, etc. (Sec. 57)	10,900 41	10
Other expense	167,222 22	1 53
Total	\$485,933 37	\$4 44
State tax	23,490 76	22
Total	\$509,424 13	\$4 66
Gross income	\$3,507,477 15	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends Jan. 1953	1 ½		\$1,226,670 39
July 1953	1 ½		1,309,641 32
No. of deposits 171,224			28,279,886 31
Total			\$30,816,198 02
No. of withdrawals 87,055			20,563,300 55
Net increase			\$10,252,897 47

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	83,594	\$1,027 50
Added	8,837	
	92,431	
Closed	6,609	
October 31, 1953	85,822	\$1,120 30

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	12,017	4 23	\$ 5,558 27
Personal	369	4 33	\$ 1,037 08
R.E.L. made during yr. 2,720			Total \$16,392,749 73
Bonds, stocks, etc.—Average rate, 2.60%			

* Board of Investment.

† Auditing Committee.

WORCESTER — WORCESTER FIVE CENTS SAVINGS BANK

Incorporated April 10, 1854. Number of corporators, 76

Harrison G. Taylor, *President*Ralph W. Hager, *Treasurer*

Laurence H. Cross

C. Victor Ekstrom

Janet M. Mill

} *Assistant Treasurers*Walter G. Butler, *Clerk of the Corporation*

Board of Trustees: E. P. Bennett*, Nils Bjork, H. M. Booth, Chandler Bullock*, W. G. Butler, E. B. Coughlin, L. H. Cross, R. W. Hager, Harry Harrison*†, R. A. Heald, E. M. Hicks, Stephen Ireland†, W. M. Mill, M. M. Rowe*, H. G. Stoddard, R. N. Symonds*, H. G. Taylor*, Rodney Washburn*, G. C. Whitney, H. B. Wood†, E. S. Wright, G. F. Wright.

Deposits draw interest from the first business day of each month; dividends are payable on the second business day of January and July.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$191,823 04
Due from banks and trust companies	718,083 97
United States Government securities and fully guaranteed obligations	29,297,314 59
Other public funds, bonds and notes	76,000 00
Railroad bonds and notes	1,833,100 00
Telephone company bonds	1,000,000 00
Gas, electric and water company bonds	1,165,781 14
Bank and trust company stocks	1,615,613 13
Capital stocks of Fire Insurance Cos.	24,250 00
Loans on real estate (less \$500,484.26 due thereon)	40,586,310 39
Loans relating to real estate	11,775 40
Loans on personal security	290,898 19
Bank building	453,170 71
Real estate by foreclosure, etc.	14,474 33
Taxes, insurance, etc., paid on mortgaged properties	836 63
Due from Mutual Savings Central Fund Inc.	1 00
Deposit Insurance Fund	1 00
Other assets	11,560 39
Total Assets	\$77,290,993.91

Liabilities	
Deposits	\$66,590,705 17
Christmas and other club deposits	445,485 00
Surplus:—	
a. Guaranty fund (7.25% of deposits)	4,863,000 00
b. Profit and loss (7.54% of deposits)	5,052,377 94
Unearned discount	142,203 30
Mortgagors' payments—not applied	100,102 86
Other liabilities	97,119 64
Total Liabilities	\$77,290,993.91

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$249,719 90	\$3 23
Rent	24,000 00	31
Advertising	24,227 84	31
Contributions, etc. (Sec. 57)	8,623 08	11
Other expense	100,596 83	1 30
Total	\$407,167 65	\$5 26
State tax	29,968 09	39
Total	\$437,135 74	\$5 65
Gross income	\$2,618,498 47	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends Jan. 1953	1½	\$913,419 34	
July 1953	1½	936,608 02	
No. of deposits 118,168		13,117,935 87	
Total		<u>\$14,967,963 23</u>	
No. of withdrawals 54,278		11,232,804 35	
Net increase		<u>\$3,735,158 88</u>	

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	61,170	\$1,027 56
Added	3,578	
	64,748	
Closed	3,666	
October 31, 1953	61,082	\$1,090 19

Loans

	<i>Average No.</i>	<i>Rate %</i>	<i>Average Size</i>
Real estate	6,814	4 41	\$ 6,029 76
Personal	221	4 50	\$ 1,316 28

R.E.L. made during yr. 890 Total \$6,168,096 87
Bonds, stocks, etc.—Average rate, 2.74%

* Board of Investment.

† Auditing Committee.

WORCESTER — WORCESTER MECHANICS SAVINGS BANK

Incorporated May 15, 1851. Number of corporators, 73

Nathan T. Bascom, *President*
 Dana V. Brown, *Treasurer*
 Philip B. Heywood, *Clerk of the Corporation*

Clayton W. Adams }
 Paul Alderman } *Assistant Treasurers*
 Dean E. Storey }
 Reid C. Preston }

Board of Trustees: C. S. Anderson*, R. P. Anderson, C. S. Barton, N. T. Bascom*, F. T. Blake, Jr., D. V. Brown, J. W. Coghlin, R. U. Cross†, G. G. DeMallie, F. H. Dewey, Jr.*, F. H. Dewey, 3rd, R. E. Duffy, H. H. Forbes, L. F. Harris, P. B. Heywood, A. P. Holmstrom, Carleton Knight, Jr., H. D. McCowan, H. T. Pierpont*†, R. J. Rutherford†, R. M. Spencer*, R. M. Stobbs, J. S. Tomajan, M. E. Tuller, Lewis Wald, J. E. Washburn, W. J. Whipple.

Deposits draw interest from the fifteenth day of each month; dividends are payable January 15 and July 15.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items . . .	\$135,182 37
Due from banks and trust companies	694,834 83
United States Government securities and fully guaranteed obligations	20,180,440 67
Railroad bonds and notes . . .	484,645 75
Telephone company bonds . . .	807,812 50
Gas, electric and water company bonds	533,876 74
Bank and trust company stocks	1,021,343 72
Capital stocks of Fire Insurance Cos.	32,434 88
Loans on real estate (less \$611,643.40 due thereon)	18,852,556 99
Loans relating to real estate . . .	1,272 85
Loans on personal security . . .	120,999 80
Due from Mutual Savings Central Fund Inc.	37,927 21
Deposit Insurance Fund	1 00
Other assets	8,458 56
Total Assets	\$42,911,787.87

Liabilities

Deposits	\$37,233,435 43
Christmas and other club deposits . . .	231,594 50
Surplus:—	
a. Guaranty fund (7.38% of deposits)	2,766,721 00
b. Profit and loss (6.82% of deposits)	2,556,512 79
Unearned discount	1,037 40
Series E Bond Account	2,850 00
Mortgagors' payments—not applied	18,056 81
Other liabilities	101,579 94
Total Liabilities	\$42,911,787.87

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$134,665 85	\$3 14
Rent	18,367 92	43
Advertising	16,136 41	37
Contributions, etc. (Sec. 57)	5,530 38	13
Other expense	53,987 43	1 26
Total	\$228,687 99	\$5 33
State tax	5,208 11	12
Total	\$233,896 10	\$5 45
Gross income	\$1,401,040 36	

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Jan. 1953	1 3/4	\$478,559 11
	July 1953	1 1/2	528,211 59
No. of deposits 57,966			6,895,428 33
Total			\$7,902,199 03
No. of withdrawals 32,555			6,443,704 14
Net increase			\$1,458,494 89

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	26,304	\$1,360 06
Added	1,979	
	28,283	
Closed	2,047	
October 31, 1953	26,236	\$1,419 17

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	2,514	4 40	\$ 7,742 32
Personal	67	3 69	\$ 1,805 97
R.E.L. made during yr. 470	Total		\$5,870,657 18
Bonds, stocks, etc.—Average rate 2,73%			

* Board of Investment.

† Auditing Committee.

YARMOUTH — BASS RIVER SAVINGS BANK**Branch Office: 321 Main Street, Hyannis**

Incorporated April 15, 1874. Number of corporators, 51

Walter G. Robinson, *President*Harold P. Newell, *Treasurer*

LeRoy W. Long

Elizabeth F. Baker

} *Assistant Treasurers*Howard C. Doane, *Clerk of the Corporation*

Board of Trustees: F. M. Angus*†, Gerard Chapman, T. L. Cottrell, Nathan Crowell*, H. C. Doane, F. A. Eldredge, E. R. Greene, W. N. Hamblin†, F. E. Howes, W. C. Kelley†, S. I. Lawrence*, W. R. Nickerson, R. H. Nye*, E. S. Osborne, J. G. Pettit, Reginald Raddin, W. G. Robinson*, E. H. Sears, H. L. Small, J. L. Speirs, P. M. Swift*, N. H. Wixon.

Deposits draw interest from the fifth business day of each month; dividends are payable April 10 and October 10.

Statement of Condition, October 31, 1953

Assets	
Cash and cash items	\$94,666 70
Due from banks and trust companies	291,362 89
United States Government securities and fully guaranteed obligations	3,637,962 88
Railroad bonds and notes	4,975 00
Telephone company bonds	215,573 58
Gas, electric and water company bonds	400,217 35
Bank and trust company stocks	593,108 14
Federal Intermediate Credit Bank bonds	50,049 44
Loans on real estate (less \$133,823.27 due thereon)	7,062,465 17
Loans relating to real estate	46,911 17
Loans on personal security	241,503 70
Bank building	18,297 63
Furniture and fixtures	19,357 28
Due from Mutual Savings Central Fund Inc.	2,793 86
Deposit Insurance Fund	3,963 19
Other assets	9,978 20
Total Assets	\$12,693,186.16

Liabilities

Deposits	\$11,612,012 46
Christmas and other club deposits	77,624 00
Surplus:—	
a. Guaranty fund (2.83% of deposits)	330,538 76
b. Profit and loss (5.45% of deposits)	637,485 84
Unearned discount	4,803 17
Mortgagors' payments—not applied	16,923 48
Other liabilities	13,798 45
Total Liabilities	\$12,693,186.16

Income and Expenses for the Year

		<i>Cost per \$1,000 of Assets</i>
Salaries	\$42,689 03	\$3 36
Rent	5,700 00	45
Advertising	2,600 15	20
Contributions, etc. (Sec. 57)	175 00	01
Other expense	26,208 82	2 07
Total	\$77,373 00	\$6 09
State tax	—	—
Total	\$77,373 00	\$6 09
Gross income	\$461,677 53	—

Dividends, Deposits and Withdrawals

	<i>Date</i>	<i>%</i>	<i>Amount</i>
Dividends	Apr. 1953	1½	\$137,893 54
	Oct. 1953	1½	152,550 98
No. of deposits 19,173			4,844,168 94
Total			\$5,134,613 46
No. of withdrawals 10,345			3,034,254 65
Net increase			\$2,100,358 81

Accounts

	<i>No.</i>	<i>Average Size</i>
October 31, 1952	7,087	\$1,342 12
Added	1,507	
	8,594	
Closed	659	
October 31, 1953	7,935	\$1,463 39

Loans

	<i>No.</i>	<i>Average Rate %</i>	<i>Average Size</i>
Real estate	1,115	5 10	\$ 6,454 07
Personal	329	4 56	\$ 734 05

R.E.L. made during yr. 365 Total \$2,875,542 11
Bonds, stocks, etc.—Average rate, 2.91%

* Board of Investment.

† Auditing Committee.

MUTUAL SAVINGS CENTRAL FUND, INC.**82 Devonshire Street, Boston**

Incorporated March 2, 1932

A. George Gilman, *President*Charles A. Collins, *Treasurer*Edmund W. Trowbridge, *Executive Vice President*Rutherford E. Smith, *Assistant Treasurer*Wilson D. Clark, Jr., *Vice President*Rutherford E. Smith, *Clerk of the Corporation*

Board of Directors: R. A. Booth, R. M. Bowen, W. S. Brown, W. B. Carolan, R. W. Chase, W. D. Clark, Jr., S. D. Evans, A. G. Gilman, G. D. Larcom, F. D. Littlefield, J. R. Morss, C. H. Stocker, Jr., T. W. Symons, H. G. Taylor, (One vacancy).

Statement of Condition, October 31, 1953

Assets		Liabilities	
Due from banks and trust companies	\$116,548 04	Deposits	\$3,224,791 51
United States Government securities and fully guaranteed obligations	3,400,000 00	Profit and loss	291,756 53
Total Assets	\$3,516,548.04	Total Liabilities	\$3,516,548.04

**DEPOSIT INSURANCE FUND OF THE
MUTUAL SAVINGS CENTRAL FUND, INC.****82 Devonshire Street, Boston**

Established February 21, 1934

Chapter 43, Acts of 1934

Statement of Condition, October 31, 1953

Assets		Liabilities	
Cash and cash items	\$500 00	Assessments from member banks	\$27,218,024 83
Due from banks and trust companies	436,131 67	Profit and loss	1,934,116 71
United States Government securities and fully guaranteed obligations	28,705,828 13	Unearned discount	826 00
Other assets	10,924 28	Other liabilities	416 54
Total Assets	\$29,153,384.08	Total Liabilities	\$29,153,384.08

SAVINGS BANKS EMPLOYEES RETIREMENT ASSOCIATION

111 Devonshire Street, Boston

Organized February 3, 1944

John R. Tobey, *President*
W. Kempton Read, *Vice President*

Stanwood D. Evans, *Treasurer*
Kenneth McDougall, *Secretary*

Board of Directors: C. J. Bateman, Jr.*, G. H. Bonsall, G. L. Briggs, Jr., J. P. Cormack, S. D. Evans*, M. L. Harris, B. F. Louis, M. B. Norcross, W. K. Read*, C. H. Robinson*, R. D. Sutherland, J. R. Tobey*.

Statement of Condition, October 31, 1953

Assets		Liabilities	
Due from banks and trust companies	\$967,468 31	Advance payments	\$221,645 77
United States Government securities and fully guaranteed obligations	1,908,288 07	Future service funds	4,892,133 27
Railroad bonds	315,930 38	Other Liabilities	75,601 23
Telephone company bonds	67,512 75		
Gas, electric and water company bonds	669,135 29		
Other bonds	104,075 34		
Bank and trust company stocks	64,763 08		
Other assets	1,092,207 05		
Total Assets	<u>\$5,189,380.27</u>	Total Liabilities	<u>\$5,189,380.27</u>

* Executive Committee

STATEMENTS RELATING TO SAVINGS BANKS INDEX

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STATEMENT No. 1

AGGREGATE STATEMENT, OCTOBER 31, 1953

ASSETS	October 31, 1953	October 31, 1952
Cash and cash items	\$22,376,315.24	\$19,618,872.02
Due from banks and trust companies	68,058,064.35	60,153,734.47
United States Government securities and fully guaranteed obligations	1,728,755,271.79	1,735,788,518.05
Other public funds, bonds and notes	21,361,545.93	13,694,155.10
Bonds issued or guaranteed by the Dominion of Canada	1,036,075.93	—
Railroad bonds and notes	132,124,584.26	139,590,229.87
Boston Terminal Company bonds	—	808,552.03
Telephone company bonds	60,128,433.22	63,663,583.57
Gas, electric and water company bonds	87,765,105.95	83,093,372.89
Federal Land Bank bonds	471,613.29	353,000.00
Federal Intermediate Credit Bank bonds	860,049.44	5,000.32
Bonds—Cl. 15th (c)	3,511,084.57	4,177,684.99
Bank and trust company stocks	170,713,251.99	153,215,082.22
Capital stocks of Fire Insurance Cos.	3,555,079.16	—
Federal Home Loan Bank stocks	890,800.00	1,398,800.00
International Bank bonds	4,272,971.65	3,360,977.12
Mutual Mortgage Insurance Fund debentures	32,250.00	—
Securities acquired for debts	1,822,833.40	3,688,825.95
Loans on real estate (net)	1,952,628,526.33	1,730,666,876.66
Loans relating to real estate	3,058,587.62	2,525,898.55
Loans on personal security:		
a. One or more borrowers	3,159,861.74	2,664,727.90
b. Corporations with sureties or endorsers	9,000.00	11,000.00
c. Mass. gas, electric light, telephone and street railway corporations	—	—
e. Secured by pledge of:		
1. First mortgages of real estate	1,228,738.79	990,974.63
2. Bonds and notes legal for investment	158,628.48	200,588.14
3. Deposit books of savings and co-operative banks	11,631,271.12	10,674,514.51
5. Other bonds, notes and shares of corporations or associations	6,827,943.97	6,611,928.16
6. Life insurance policies	1,434,197.03	1,406,878.31
F.H.A. Title I	915,699.62	731,504.84
Bank building	16,547,115.26	14,566,638.42
Furniture and fixtures	2,302,588.35	1,705,628.66
Real estate by foreclosure, etc.	907,700.24	720,615.38
Taxes, insurance, etc., paid on mortgaged properties	199,056.87	167,309.43
Due from Mutual Savings Central Fund, Inc.	2,690,047.22	2,693,986.36
Deposit Insurance Fund	713,702.30	805,211.39
Other assets	4,300,818.09	2,930,727.03
	\$4,316,498,813.20	\$4,062,685,396.97
LIABILITIES		
Deposits	\$3,795,933,187.74	\$3,556,176,405.88
Christmas and other club deposits	38,355,382.14	36,746,168.83
Guaranty fund	241,526,958.25	231,441,114.69
Profit and loss	224,758,771.01	206,679,071.78
Net current income	1,978,516.54	18,642,374.65
Unearned discount	1,634,838.16	1,044,581.35
Reserved for dividends	1,778,493.02	2,980,872.84
Series E Bond account	326,250.00	293,906.25
Mortgagors' payments—not applied	7,539,477.54	7,657,985.96
Other liabilities	2,666,938.80	1,022,914.74
	\$4,316,498,813.20	\$4,062,685,396.97

STATEMENT No. 2

INCOME ACCOUNT OF ALL SAVINGS BANKS FOR YEAR ENDING OCTOBER 31, 1953

Interest received	\$141,316,054.53 ¹	
Safe deposit boxes	124,291.48	
Collection fees on Savings Bank Life Insurance	87,231.32	
Other income	625,962.38	
Total ordinary income		\$142,153,539.71
Less:		
Expenses paid	\$23,061,090.00	
State tax paid	1,166,736.59	
Real estate for banking purposes (net)	348,789.38	
Premiums Amortized	680,081.67	
Transferred to guaranty fund	6,744,573.91	
Total ordinary charges		\$32,001,271.55
Net income available for dividends		\$110,152,268.16
Ordinary dividends declared	\$97,568,912.50	
Christmas and other club dividends declared	18,552.25	
Total dividends		97,587,464.29
Net income		\$12,564,803.87
Other profits:		
Securities	\$2,453,689.44	
Real estate by foreclosure	16,007.85	
Recoveries on loans	48,040.84	
Transferred from reserve accounts	1,737,627.74 ³	
Restoration of charge offs and securities owned	794,194.09	
Miscellaneous	698,059.77	
Total		\$5,747,619.73
Other charges:		
Extra dividends declared	\$985,627.85	
Securities	6,695,396.25	
Depreciation of securities charged off	989,519.07	
Premiums charged off	832,331.58	
Banking houses written down	336,884.39	
Real estate by foreclosure, losses and depreciation	74,325.87	
Loans	101,755.84	
Assessments: Chap. 44, Acts of 1932, Chap. 43, Acts of 1934, and Chap. 149, Acts of 1939	1,561,359.95	
Transferred to guaranty fund (G.L., Chap. 168, Sec. 46 as amended and Chap. 193, Acts of 1953)	3,622,311.52	
Transferred to reserves	1,525,946.11	
Miscellaneous	1,373,503.87	
Total		18,098,962.30
Excess of other charges		\$12,351,342.57
Net increase for the year		\$213,461.30
Net undivided profits October 31, 1952 ²		228,302,319.27
Net undivided profits October 31, 1953 ²		\$228,515,780.57

¹ Gross interest received less interest paid or rebated.² Profit and loss, net current income and reserved for dividends.³ Includes \$267,130.11 transferred from Guaranty Fund.

STATEMENT No. 3

COMPARATIVE CONDITION OF ALL SAVINGS BANKS

ASSETS	October 31, 1953	October 31, 1952	PERCENTAGE OF INVESTMENTS TO TOTAL ASSETS ON OCTOBER 31 —				
			1953	1952	1951	1946	1941
SECURITIES							
United States Government securities and fully guaranteed obligations	\$1,728,755,271.79	\$1,735,788,518.05	40.06	42.72	46.67	63.26	33.23
Other public funds, bonds and notes	21,361,545.93	13,694,155.10	.49	.34	.08	.23	3.30
Bonds issued or guaranteed by the							
Dominion of Canada	1,036,075.93	—	.03	—	—	—	—
Railroad bonds and notes	132,124,584.26	139,590,229.87	3.06	3.44	3.69	3.21	6.97
Boston Terminal Co. bonds	—	808,552.03	—	.02	.03	.10	.26
Telephone Company bonds	60,128,433.22	63,663,583.57	1.39	1.57	1.69	1.43	.72
Gas, electric and water company bonds	87,765,105.95	83,093,372.89	2.03	2.05	2.08	2.25	3.50
Federal Land Bank bonds	471,613.29	353,000.00	.01	.01	—	.01	.01
Federal Intermediate	860,049.44	—	—	—	—	—	—
Credit Bank Bonds	—	5,000.32	.02	—	.01	—	—
Bonds—Cl. 15th (c)	3,511,084.57	4,177,684.99	.08	.10	.10	.55	—
Bank stocks	170,713,251.99	153,215,082.22	3.96	3.77	3.00	1.71	2.32
Capital stocks of Fire Insurance Cos.	3,555,079.16	—	.08	—	—	—	—
Federal Home Loan Bank stock	890,800.00	1,398,800.00	.02	.03	.02	.01	—
International Bank Bonds	4,272,971.65	3,360,977.12	.09	.08	.05	—	—
Mutual Mortgage Insurance Fund debentures	32,250.00	—	—	—	—	—	—
Securities acquired in settlement of indebtedness	1,822,833.40	3,688,825.95	.04	.09	.11	.08	.32
LOANS							
On real estate	1,952,628,526.33	1,730,666,876.66	45.24	42.60	39.25	24.00	39.59
Relating to real estate	3,058,587.62	2,525,898.55	.07	.06	.06	.02	—
On personal security	25,415,340.75	23,292,116.49	.59	.57	.56	.33	.78
REAL ESTATE							
For banking purposes	16,547,115.26	14,566,638.42	.39	.36	.37	.42	.79
By foreclosure, etc.	907,700.24	720,615.38	.02	.02	.03	.04	4.08
MISCELLANEOUS							
Furniture and fixtures	2,302,588.35	1,705,628.66	.15	.12	.10	.03	.22
Sundry assets	4,499,874.96	3,098,036.46					
CASH							
Deposits in banks	68,058,064.35	60,153,734.47	2.18	2.05	2.10	2.31	3.59
Cash and cash items	22,376,315.24	19,618,872.02					
Due from Mutual Savings Central Fund, Inc.	2,690,047.22	2,693,986.36					
Deposit Insurance Fund	713,702.30	805,211.39					
	\$4,316,498,813.20	\$4,062,685,396.97	100	100	100	100*	100*

* Includes Street Railway bonds

LIABILITIES	October 31, 1953	October 31, 1952	Increase for Year
	Amount	Amount	Amount
Deposits	\$3,795,933,187.74	\$3,556,176,405.88	\$239,756,781.86
Christmas and other club deposits	38,355,382.14	36,746,168.83	1,609,213.31
Guaranty fund	241,526,958.25	231,441,114.69	10,085,843.56
Profit and loss	224,758,771.01	206,679,071.78	18,079,699.23
Current income, less expenses and taxes paid	1,978,516.54	18,642,374.65	16,663,858.11*
Unearned discount	1,634,838.16	1,044,581.35	590,256.81
Reserved for dividends	1,778,493.02	2,980,872.84	1,202,379.82*
Series E Bond Account	326,250.00	293,906.25	32,343.75
Mortgagors' payments—not applied	7,539,477.54	7,657,985.96	118,508.42*
Sundry liabilities	2,666,938.80	1,022,914.74	1,644,024.06
	\$4,316,498,813.20	\$4,062,685,396.97	\$253,813,416.23

* Decrease.

STATEMENT NO. 4

DIVIDENDS

Rates of dividends paid, including extra dividends, and average rates earned upon deposits (exclusive of club deposits) during the last twenty years:

RATE OF DIVIDEND (PER CENT)	NUMBER OF BANKS PAYING AT EACH RATE																			
	1953	1952	1951	1950	1949	1948	1947	1946	1945	1944	1943	1942	1941	1940	1939	1938	1937	1936	1935	1934
1	-	-	-	-	-	-	1	1	1	1	-	-	-	-	-	-	-	-	-	-
1½	-	-	-	-	-	1	-	-	-	-	1	-	-	-	-	-	-	-	-	-
1½	-	-	-	6	11	28	47	64	58	45	19	6	3	-	-	-	-	-	-	-
1½	-	-	-	-	10	9	11	2	5	12	8	2	1	1	-	-	-	-	-	-
1½	-	-	-	-	-	-	-	-	-	1	-	-	-	-	-	-	-	-	-	-
2	3	9	44	91	131	128	114	109	103	102	111	116	111	64	23	9	-	-	-	-
2½	-	1	21	13	5	3	-	-	-	1	1	1	-	1	-	-	-	-	-	-
2½	3	16	31	28	13	4	5	2	9	6	8	6	7	30	15	4	6	-	-	-
2½	-	14	15	4	-	-	-	-	-	-	-	-	-	1	-	-	-	-	-	-
2½	39	71	63	37	18	15	11	12	12	21	42	54	61	77	126	130	96	38	-	-
2½	2	11	1	-	-	-	-	-	-	-	-	1	-	-	-	-	1	1	-	-
2½	58	22	8	4	-	2	1	-	1	1	-	3	1	9	8	14	14	38	15	-
2½	2	5	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	72	35	4	3	1	-	-	-	-	1	2	1	7	10	20	35	76	110	128	27
3½	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3½	1	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1	-	1
3½	2	3	1	-	-	-	-	-	-	-	-	-	1	-	-	-	-	4	34	52
3½	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3½	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3½	-	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1
3½	3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3	16	112
3½	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3½	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	1	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4½	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	188	188	188	189	190	190	190	190	190	191	191	191	191	192	192	193	193	193	193	193
Average dividend	2.80 ²	2.60 ²	2.32 ²	2.19 ²	2.03 ²	1.97 ²	1.90 ²	1.86	1.88	1.93	2.07	2.16	2.20	2.33	2.48	2.58	2.71	2.87	3.07	3.36
Average earnings on deposits	3.75 ¹	3.70 ¹	3.68 ¹	3.44 ¹	3.34 ¹	3.27 ¹	3.18 ¹	3.06 ¹	3.10 ¹	3.32 ¹	3.62 ¹	3.86 ¹	3.92	3.96	4.06	4.17	4.24	4.33	4.60	4.88

¹ See footnote 2 on Statement No. 6.

² Includes extra dividends paid.

STATEMENT No. 5
REAL ESTATE BY FORECLOSURE

Balance as shown in statement of October 31, 1952, 105 estates			\$720,615 38
Acquired during the year ending October 31, 1953, 294 estates:			
Total amount of loans charged to this account during year	\$2,210,465 52		
Expenses and taxes paid	135,725 35		
	<u>\$2,346,190.87</u>		
Deduct: V.A. Guaranty received	\$147,923 47		
Less: portion of V.A. Guaranty returned	11,817 85	136,105 62	2,210,085 25
Received for 101 estates deeded to V.A.	\$577,473 26		\$2,930,700 63
Received for 182 estates sold	<u>1,484,734 84</u>		
		\$2,062,208 10	
Deduct:			
Profits on estates sold	\$15,925 45		
Subsequent credits	123 60		
Operating income credited	<u>1,126 19</u>		
Profits, recoveries, etc.	\$17,175 24		
Amounts returned to former owners	<u>26,639 26</u>	43,814 50	
		<u>\$2,018,393 60</u>	
Add:			
Losses on estates sold	\$56,705 15		
Amounts charged off to cover depreciation or prospective loss	35,132 52		
Subsequent charges	721 22		
Operating expenses charged	<u>2,398 46</u>		
Losses, etc.		<u>94,957 35</u>	
			2,113,350 95
Rents, etc., received during year	\$118,432 04		\$817,349 68
Expenses, taxes, etc.	<u>208,780 60</u>		
Net operating expense			<u>90,350 56</u>
Balance October 31, 1953 (116 estates, assessed value \$949,245 25)			\$907,700 24

STATEMENT No. 6

COMPARATIVE STATEMENT OF YEARLY TRANSACTIONS OF SAVINGS BANKS

STATISTICS OF BUSINESS	YEAR ENDING OCTOBER 31				
	1953	1952	1951	1950	1949
<i>Accounts ¹</i>					
Number opened during year . . .	333,491	321,888	302,284	299,735	273,535
Number closed during year . . .	282,379	275,857	508,546	285,599	268,872
Number open October 31 . . .	3,072,239	3,021,127	2,975,096	3,181,358	3,167,733
Average in each account . . .	\$1,235.56	\$1,177.10	\$1,131.32	\$1,032.44	\$1,016.55
<i>Deposits and Withdrawals</i>					
Total deposits October 31 . . .	\$3,795,933,188	\$3,556,176,406	\$3,365,776,280	\$3,284,570,917	\$3,220,166,313
Increase over previous year . . .	\$239,756,782	\$190,400,126	\$81,205,363	\$64,404,604	\$35,079,519
Number of deposits during year . . .	6,887,622	6,428,362	6,083,802	5,828,499	5,657,898
Number of withdrawals during year . . .	3,632,350	3,621,486	3,898,038	3,995,691	4,004,716
Average deposit . . .	\$135.44	\$130.31	\$126.78	\$127.64	\$121.32
Average withdrawal . . .	\$217.94	\$202.34	\$196.01	\$187.15	\$178.24
Amount deposited during year . . .	\$932,828,700	\$837,718,114	\$771,308,123	\$743,936,172	\$686,396,912
Amount withdrawn during year . . .	\$791,626,068	\$732,774,477	\$764,073,485	\$747,787,465	\$713,793,876
<i>Loans</i>					
On real estate October 31 . . .	303,111	281,005	258,323	233,429	200,458
Average real estate loan October 31 . . .	\$6,442	\$6,159	\$5,829	\$5,433	\$5,388
Number of new real estate loans made during year . . .	60,645	58,831	59,038	65,958	38,792
Amount of same . . .	\$467,402,785	\$440,897,862	\$422,936,618	\$380,633,489	\$231,312,936
On personal security October 31 . . .	32,257	29,164	27,991	26,998	21,687
Average amount of same . . .	\$759	\$799	\$765	\$775	\$820
<i>Income, Dividends, etc.</i>					
Total income ² . . .	\$142,153,539	\$131,751,872	\$123,821,409	\$114,046,099	\$107,468,329
Dividends . . .	97,568,912	84,914,063	73,425,618	67,536,258	62,153,220
Extra dividends . . .	988,628	542,426	545,106	861,041	323,262
Christmas and other club interest . . .	18,552	17,120	15,785	14,698	14,219
Expenses . . .	23,409,879 ³	21,277,407 ³	20,251,494	18,183,087	16,403,619
State taxes . . .	1,162,736	821,667	377,149	335,088	380,049
Premiums amortized . . .	680,991	605,854	—	—	—
Credited to guaranty fund . . .	9,917,832 ⁴	10,126,338 ⁴	9,077,944	9,018,116	8,211,398
<i>Ratios²</i>					
Average interest rate on investments and loans ⁵ . . .	3.58	3.49	3.42	3.33	3.22
Dividends and club interest to income . . .	69.34 ⁴	64.46 ⁴	59.31 ⁴	59.81	58.15
Expenses to income . . .	16.46 ⁶	16.15 ⁵	16.36 ⁴	15.94	15.26
State taxes to income . . .	.82	.62	.30	.25	.35
Guaranty fund additions to income . . .	6.80 ⁶	7.68 ⁶	7.33	7.90	7.64
Proportion of income retained . . .	6.61	10.62	16.70	19.06	18.89
Dividends to total assets October 31 . . .	2.26	2.09	1.91	1.80	1.70
Expenses to total assets October 31 . . .	.54	.52	.53	.45	.44
State taxes to total assets October 31 . . .	.03	.02	.01	.01	.01
Guaranty fund additions to total assets October 31 . . .	.20 ⁶	.25 ⁶	.24	.30	.23

¹ Does not include statistics relating to Christmas and other club deposits.² Total Income used in computing ratios in Statements 4, 6 and 7 for the years prior to 1952 consists of total ordinary income less interest paid or rebated and premiums amortized through the income account — for the years 1952 and 1953 it consists of total ordinary income less interest paid or rebated only.³ Ratios computed on the basis of average of each individual bank's rates.⁴ Excluding extra dividends.⁵ Including net bank building expense of \$348,789.⁶ Excluding amount of \$435,141 credited from Profit and Loss account.

STATEMENT No. 7
OPERATING EXPENSES ²

	YEAR ENDING OCTOBER 31, 1953			1952		1951		1950		1949	
	Amount	Percentage of Income	Cost for Each \$1,000 of Assets	Percentage of Income	Cost for Each \$1,000 of Assets	Percentage of Income	Cost for Each \$1,000 of Assets	Percentage of Income	Cost for Each \$1,000 of Assets	Percentage of Income	Cost for Each \$1,000 of Assets
State tax (net)	\$1,162,736.57	.82	\$.27	.62	\$.20	.30	\$.10	.29	\$.09	.35	\$.13
Salaries	13,162,098.25	9.25	3.05	9.25	3.00	9.17	2.96	9.05	2.76	8.94	2.63
Rent	1,795,392.72	1.26	.41	1.27	.41	1.26	.41	1.27	.39	1.17	.34
Advertising	1,273,561.70	.89	.29	.84	.27	.75	.24	.71	.22	.67	.19
Contributions	387,693.84	.27	.09	.20	.07	.22	.07	.23	.07	.22	.06
Other expenses	6,442,352.49	4.52	1.49	4.57	1.48	4.83	1.56	4.57	1.39	4.02	1.18
Total	\$24,223,835.57	17.01	\$5.60	16.75	\$5.43	16.53	\$5.34	16.12	\$4.92	15.37	\$4.53

EXPENSES ACCORDING TO SIZE OF BANK

Group No.	SIZE GROUP—ASSETS PER BANK	No. of Banks in the Group	EXPENSES PER \$1,000 OF ASSETS ³ (for year ending Oct. 31, 1953)							
			Total	State Tax	Salaries	Rent	Advertising	Contributions	Other Expenses	
1	Under \$1,000,000	—	—	—	—	—	—	—	—	
2	Between \$1,000,000 and \$2,000,000	2	\$9.75	\$.15	\$5.86	\$.60	\$.04	\$.02	\$3.08	
3	" 2,000,000 " 5,000,000	24	7.14	.19	4.21	.47	.19	.06	2.02	
4	" 5,000,000 " 10,000,000	38	6.35	.15	3.66	.50	.23	.06	1.75	
5	" 10,000,000 " 20,000,000	57	5.87	.09	3.40	.42	.27	.09	1.60	
6	" 20,000,000 " 35,000,000	34	5.55	.21	3.16	.38	.30	.09	1.41	
7	Over 35,000,000	33	5.44	.34	2.91	.39	.30	.10	1.40	

¹ See footnote 2 on Statement No. 6.² All banks treated as a single unit, i.e., aggregate operating expenses divided by thousands of aggregate assets.³ Obtained by adding individual rates in each expense classification and dividing the sums by the total number of banks in each group.

STATEMENT No. 8
TABLE RELATING TO SCHOOL SAVINGS DEPOSITS

YEAR	Number of Banks	Number of Schools	Number of School Rooms	Enrollment	Number Participating	Percent- age of Enrolled Pupils Partici- pating	PUPILS TO WHOM PASS BOOKS HAVE BEEN ISSUED		DEPOSITS				
							Current Year	From 1912 to Date	NUMBER		AMOUNT		
									Current Year	From 1912 to Date			
												Current Year	From 1912 to Date
1949	.	.	487	135,913	100,150	73.69	35,700	1,072,367	1,168,438	46,266,075	\$1,048,477 08	\$22,150,120 26	
1950	.	.	598	170,492	124,647	73.11	49,652	1,122,019	1,390,360	47,656,435	1,244,620 97	23,394,741 23	
1951	.	.	600	175,802	128,386	73.03	72,918	1,194,937	1,475,315	49,131,750	1,490,266 99	24,886,008 22	
1952	.	.	627	190,304	150,812	79.25	30,985	1,225,922	1,599,656	50,731,406	1,725,116 73	26,610,124 95	
1953	.	.	675	201,830	153,827	76.21	80,343	1,306,265	1,852,760	52,584,166	2,009,659 72	28,619,784 67	
YEAR	WITHDRAWALS ¹				AMOUNT		Balance of School Savings October 31		AMOUNT TRANSFERRED FROM SCHOOL SAVINGS SYSTEM TO SAVINGS PASS BOOKS		Dividends paid		
	NUMBER		From 1912 to Date	Current Year	From 1912 to Date	Current Year	From 1912 to Date	Current Year	From 1912 to Date				
	Current Year	From 1912 to Date											
										Current Year	From 1912 to Date		
1949	.	.	.	1,726,931	\$379,318 36	\$9,840,251 88	\$1,440,310 61	\$396,003 00	\$11,393,501 24	\$18,569 65			
1950	.	.	.	1,441,159	448,761 20	10,289,013 08	1,777,443 44	484,020 72	11,877,521 96	25,293 78			
1951	.	.	.	1,905,277	603,174 55	10,892,187 63	2,239,858 61	456,886 79	12,334,408 75	32,209 52			
1952	.	.	.	37,072	711,770 25	11,603,963 88	2,767,848 85	534,653 95	12,869,062 70	49,303 71			
1953	.	.	.	57,480	856,601 43	12,460,565 43	3,376,521 53	611,252 78	13,480,315 48	66,867 29			

¹ Not including amounts transferred to Savings Bank Pass Books.

* School Savings system inaugurated 1912.

STATEMENT No. 9

SURPLUS

Aggregate guaranty fund and profit and loss account of the savings banks on October 31, of the last five years.

BASED ON SECURITIES AT BOOK VALUES

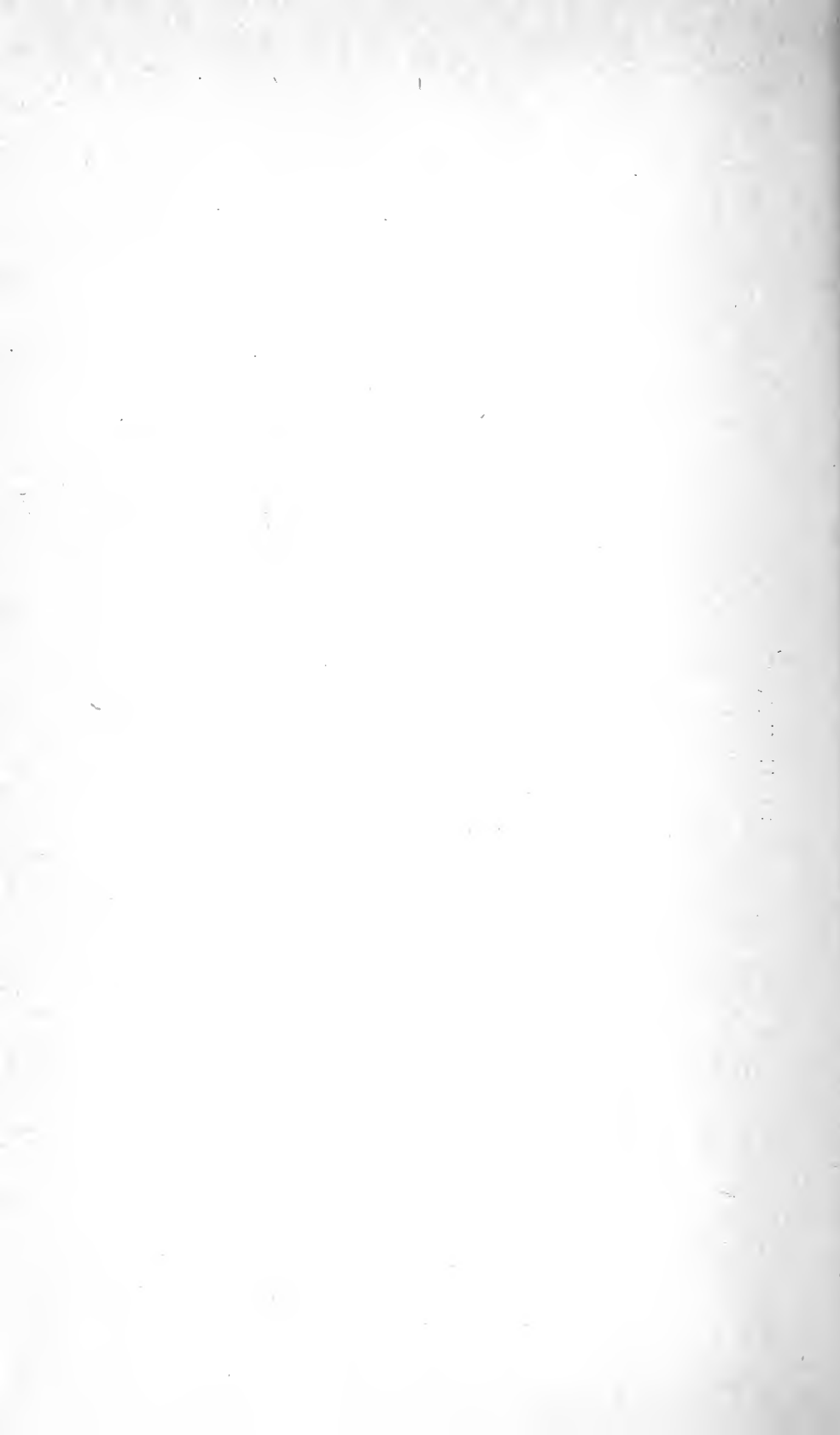
YEAR	GUARANTY FUND		PROFIT AND LOSS ACCOUNT		TOTAL	
	Amount	Per Cent of Deposits	Amount	Per Cent of Deposits	Amount	Per Cent of Deposits
1949	\$202,183,976 75	6.28	\$171,578,691 54	5.33	\$373,762,668 29	11.61
1950	212,480,939 51	6.40	182,169,401 84	5.49	394,650,341 35	11.89
1951	220,783,882 22	6.49	187,359,545 00	5.51	408,143,427 22	12.00
1952	231,441,114 69	6.44	206,679,071 78	5.75	438,120,186 47	12.19
1953	241,526,958 25	6.36	224,758,771 01	5.92	466,285,729 26	12.28

STATEMENT No. 10

TABLE EXHIBITING THE NUMBER, CONDITION AND PROGRESS OF THE SAVINGS BANKS OF MASSACHUSETTS FROM 1949 TO 1953, INCLUSIVE

YEAR	Num-ber of Banks	Number of Deposit Accounts	Increase over Previous Year	Per-centage Increase	Amount of Deposits	Increase over Previous Year	Per-centage Increase	Average of Each Account	Popula-tion of Massa-chusetts	Deposits per Capita	State Taxes Paid	Expense of Manage-ment	Per-centage of Expense to Deposits	INCREASE IN LOANS	
														Real Estate	Personal Security
1949	190	3,167,733	4,663	.15	\$3,220,166,312	\$35,079,518	1.10	\$1,016	-	-	\$380,049	\$16,140,703	.501	\$66,983,000	\$954,000
1950	189	3,181,358	14,025	.44	3,284,570,917	64,404,604	2.00	1,032	4,664,284	\$704 20	335,088	18,048,662	.549	215,642,000	3,211,000
1951	188	2,975,096	206,262*	6.48*	3,365,776,279	81,205,362	2.47	1,131	-	-	377,149	20,093,247	.596	237,471,000	405,000
1952	188	3,021,127	46,031	1.55	3,556,176,405	190,400,126	5.66	1,177	-	-	821,667	21,249,110	.597	224,967,000	1,881,000
1953	188	3,072,239	51,112	1.66	3,795,933,187	233,756,782	6.32	1,236	-	-	1,162,736	23,061,099	.607	221,961,000	2,123,000

* Decrease.



SAVINGS BANK LIFE INSURANCE

JUDD DEWEY

Deputy Commissioner

EXHIBITS

COMPILED FROM THE ANNUAL REPORTS

SUBMITTED BY THE SAVINGS BANKS

TO

THE DEPARTMENT OF BANKING AND INSURANCE

AS OF THE CLOSE OF BUSINESS

OCTOBER 31, 1953

SAVINGS BANK LIFE INSURANCE

EXHIBIT A

LIST OF SAVINGS BANKS HAVING INSURANCE DEPARTMENTS AS OF OCTOBER 31, 1953

NAME OF BANK	Location	Insurance De- partment began business
Arlington Five Cents Savings Bank	Arlington	Nov. 1, 1930
Beverly Savings Bank	Beverly	June 1, 1931
Berkshire County Savings Bank	Pittsfield	Aug. 1, 1911
Boston Five Cents Savings Bank	Boston	Nov. 1, 1929
Boston Penny Savings Bank	Boston	Nov. 1, 1938
Brockton Savings Bank	Brockton	Nov. 1, 1938
Cambridge Savings Bank	Cambridge	Mar. 1, 1930
Cambridgeport Savings Bank	Cambridge	Nov. 1, 1924
Canton Institution for Savings	Canton	Nov. 1, 1934
City Savings Bank of Pittsfield	Pittsfield	July 15, 1912
Essex Savings Bank	Lawrence	Jan. 15, 1949
Fall River Five Cents Savings Bank	Fall River	Nov. 1, 1931
Greenfield Savings Bank	Greenfield	Nov. 1, 1939
Grove Hall Savings Bank	Boston	Nov. 1, 1929
Holyoke Savings Bank	Holyoke	Nov. 1, 1945
Institution for Savings in Roxbury	Boston	Nov. 1, 1939
Leominster Savings Bank	Leominster	June 1, 1931
Lowell Institution for Savings	Lowell	Nov. 1, 1929
Lynn Five Cents Savings Bank	Lynn	Nov. 1, 1922
Lynn Institution for Savings	Lynn	Nov. 1, 1922
Massachusetts Savings Bank	Boston	Nov. 1, 1925
New Bedford Institution for Savings	New Bedford	July 15, 1930
Newton Savings Bank	Newton	Mar. 1, 1937
North Adams Savings Bank	North Adams	Feb. 29, 1924
People's Savings Bank	Brockton	Nov. 2, 1908
Plymouth Five Cents Savings Bank	Plymouth	Nov. 1, 1934
Salem Five Cents Savings Bank	Salem	Nov. 1, 1951
Somerville Savings Bank	Somerville	Nov. 1, 1940
Springfield Five Cents Savings Bank	Springfield	Nov. 1, 1944
Suffolk Savings Bank for Seamen and Others	Boston	Nov. 1, 1941
Uxbridge Savings Bank	Uxbridge	Mar. 10, 1931
Waltham Savings Bank	Waltham	Nov. 1, 1925
Whitman Savings Bank	Whitman	June 22, 1908
Willey Savings Bank	Boston	Apr. 14, 1931
Worcester County Institution for Savings	Worcester	Mar. 1, 1948
Worcester Mechanics Savings Bank	Worcester	Nov. 1, 1952

NOTE—Copies of the individual statements supporting the composite figures shown in exhibits B, C and D may be obtained from the Division of Savings Bank Life Insurance, 111 State House, Boston, Massachusetts.

SAVINGS BANK LIFE INSURANCE

EXHIBIT B

AGGREGATE STATEMENT OF CONDITION OF INSURANCE DEPARTMENTS
OF SAVINGS BANKS

Ledger Assets:		October 31, 1953
Mortgage loans	\$36,768,221	11
Collateral loans	349,769	00
Clause 10th A loans	49,961	02
Policy loans	6,262,986	28
U. S. Government securities	41,040,726	58
Other bonds and notes	15,916,588	36
Stocks	887,177	25
Cash in office	167,124	88
Deposits in banks	1,772,652	87
Taxes paid on mortgaged property	5,218	99
Suspense credit balance	88,599	42*
Other ledger assets	3,401	11
Total Ledger Assets	\$103,135,228	03
Non-ledger Assets:		
Interest due and accrued	\$547,519	65
Net uncollected and deferred premiums	1,965,893	42
Unification of mortality	84,560	57
Other non-ledger assets	12,828	37
Total Gross Assets	\$105,746,030	04
Non-admitted Assets	156	05*
Total Admitted Assets	\$105,745,873	99
Liabilities:		
Legal reserve	\$88,280,263	00
Reserve on supplementary contracts	4,495,270	00
Reserve for unreported claims	336,868	65
Dividends left to accumulate	2,005,687	92
Premiums paid in advance	108,122	77
Unearned interest	164,122	93
Salaries, rent, etc., unpaid	16,205	99
Estimated state and federal tax	293,106	13
Unification of mortality	84,560	57
Special expense, guaranty fund and accrued interest	10,158	22
Due General Guaranty Insurance Fund	5,133	43
Apportioned for 1954 dividend	2,090,984	00
Total Liabilities	\$97,890,483	61
Surplus in banks	7,855,390	38
Total	\$105,745,873	99

* Deduction.

SAVINGS BANK LIFE INSURANCE

EXHIBIT C

**AGGREGATE STATEMENT OF INCOME AND DISBURSEMENTS OF INSURANCE
DEPARTMENT OF SAVINGS BANKS FOR YEAR ENDING OCTOBER 31, 1953**

Ledger Assets, October 31, 1952	\$95,946,735 15
Income:	
Life premiums { Level	9,590,456 06
Group	614,548 93
Dividends to purchase paid-up additions	737,915 43
Annuity premiums	935,177.13
Total premium income	\$11,878,097 55
Received for supplementary contracts	600,787 32
Dividends left to accumulate at interest	330,995 55
Interest and rents	3,297,340 31
Collection fees received from other banks	111,941 08
Unification of mortality	96,689 31
Miscellaneous income	5,097 95
Profit on sale or maturity of securities	7,355 15
Increase in book value ledger assets	47,643 94
Total income	\$16,375,948 16
Amount carried forward	\$112,322,683 31
Disbursements:	
Death claims	\$2,598,820 96
Matured endowments	237,330 00
Disability claims	-
Annuity payments	689,352 45
Surrender values	988,763 48
Dividends	1,959,215 34
Payments on supplementary contracts	473,082 68
Dividend accumulations surrendered	113,419 34
Collection fees	212,337 49
Medical fees	40,366 55
Salaries	564,171 56
Rent	58,041 43
State tax	180,438 64
Social security and unemployment tax	19,066 36
Advertising, printing, postage, etc.	122,727 56
Furniture and fixtures	15,354 47
Miscellaneous expenses	247,848 75
Unification of mortality	96,689 31
Interest on special expense guaranty fund	413 35
Miscellaneous interest payments	1,193 24
Other disbursements	5,501 87
Loss on sale of securities	29,284 83
Reduction in book value ledger assets	16,467 40
Paid to Savings Banks Life Insurance Council	353,000 00
Paid to Treasurer of the Commonwealth	112,056 87
Paid to General Insurance Guaranty Fund	52,511 35
Total disbursements	\$9,187,455 28
Ledger Assets, October 31, 1953	<u>\$103,135,228 03</u>

SAVINGS BANK LIFE INSURANCE

EXHIBIT D

**AGGREGATE STATEMENT OF POLICY ACTIVITY (INCLUDING GROUP INSURANCE)
OF INSURANCE DEPARTMENTS OF SAVINGS BANKS FOR
YEAR ENDING OCTOBER 31, 1953**

	LEVEL		GROUP		TOTALS	
	No.	Amount	No.	Amount	No.	Amount
In force Oct. 31, 1952..	422,794	\$410,216,235.	32,372*	\$38,502,750.	455,166*	\$448,718,985.
New Issues	22,661	38,384,305.	1,970	2,097,000.	24,631	40,481,305.
Revivals	179	216,962.	—	—	179	216,962.
Increases	—	1,802,846.	1,355	2,434,750.	1,355	4,237,596.
Terminations:						
Deaths	2,301	2,290,975.	279	314,474.	2,580	2,605,449.
Maturities	270	233,429.	—	—	270	233,429.
Expires	1,069	941,288.	1,391	942,000.	2,460	1,883,288.
Surrenders	4,409	4,075,187.	—	—	4,409	4,075,187.
Lapses	1,405	1,880,983.	—	—	1,405	1,880,983.
Decreases	—	784,921.	—	—	—	784,921.
Withdrawals	—	—	866	631,550.	866	631,550.
In force Oct. 31, 1953..	436,180	\$440,413,565.	33,161	\$41,146,476.	469,341	\$481,560,041.

* Represents the certificate holders of master group policies.

There are also in force as of October 31, 1953, 12,332 annuity contracts representing annual payments of \$1,557,612.97.

EXHIBIT E

GENERAL INSURANCE GUARANTY FUND
Principal Office, 111 State House, Boston

Organized July 30, 1907

Commenced business June 22, 1908

Crawford H. Stocker, Jr., *President*G. Churchill Francis, *Vice President*Walter R. Amesbury, *Treasurer*Walter R. Amesbury, *Clerk-Secretary*

Board of Trustees: W. R. Amesbury, G. H. Beever, G. C. Francis, E. T. Heaphy, J. J. Marshall,
R. A. MacLellan, C. H. Stocker, Jr.

STATEMENT OF RECEIPTS AND DISBURSEMENTS FOR YEAR ENDING OCTOBER 31, 1953

Ledger Assets, October 31, 1952 \$937,879.81

RECEIPTS

Net interest on investments in U. S. Treasury Bonds	\$21,717.40	
Unification of mortality payments from insurance banks	96,689.31	
Payments from insurance banks to General Insurance Guaranty Fund	52,511.35	170,918.06
		<u>\$1,108,797.87</u>

DISBURSEMENTS

Unification of mortality payments to insurance banks	\$96,689.31	
Reimbursement to State under Chapter 162, Acts of 1929, on account of junior banks	1,606.58	
Miscellaneous expense	264.60	98,560.49
Ledger Assets, October 31, 1953		<u><u>\$1,010,237.38</u></u>

SUMMARY OF LEDGER ASSETS AS OF OCTOBER 31, 1953

U. S. Treasury Securities	\$1,000,335.00
Deposit balance in National Bank	9,743.52
Checks in transit	158.86
Total Ledger Assets	<u><u>\$1,010,237.38</u></u>

SAVINGS BANK LIFE INSURANCE

EXHIBIT F

SAVINGS BANK LIFE INSURANCE COUNCIL
STATEMENT OF RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING
OCTOBER 31, 1953

Ledger Assets—October 31, 1952	\$228 64
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RECEIPTS

Payments from insurance banks to Savings Bank Life Insurance Council	\$353,000 00	353,000 00
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DISBURSEMENTS

Salaries	\$125,377 24	
Rent	15,816 05	
Social security and unemployment tax	4,245 95	
Advertising, printing, postage, etc.	153,356 95	
Furniture and fixtures	33,199 16	
Miscellaneous expense	20,948 16	352,943 51

Ledger Assets—October 31, 1953	\$285 13
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SUMMARY OF LEDGER ASSETS AS OF OCTOBER 31, 1953

Suspense credit balance	\$17,049 48*
Deposits in banks	17,334 61
Total	\$285 13

*Deduction.

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